

Blog Archives

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Gerry's Daily Blog Archives - December 2017

December 31, 2017

Greetings and welcome to the final 2017 edition of the Daily Blog.

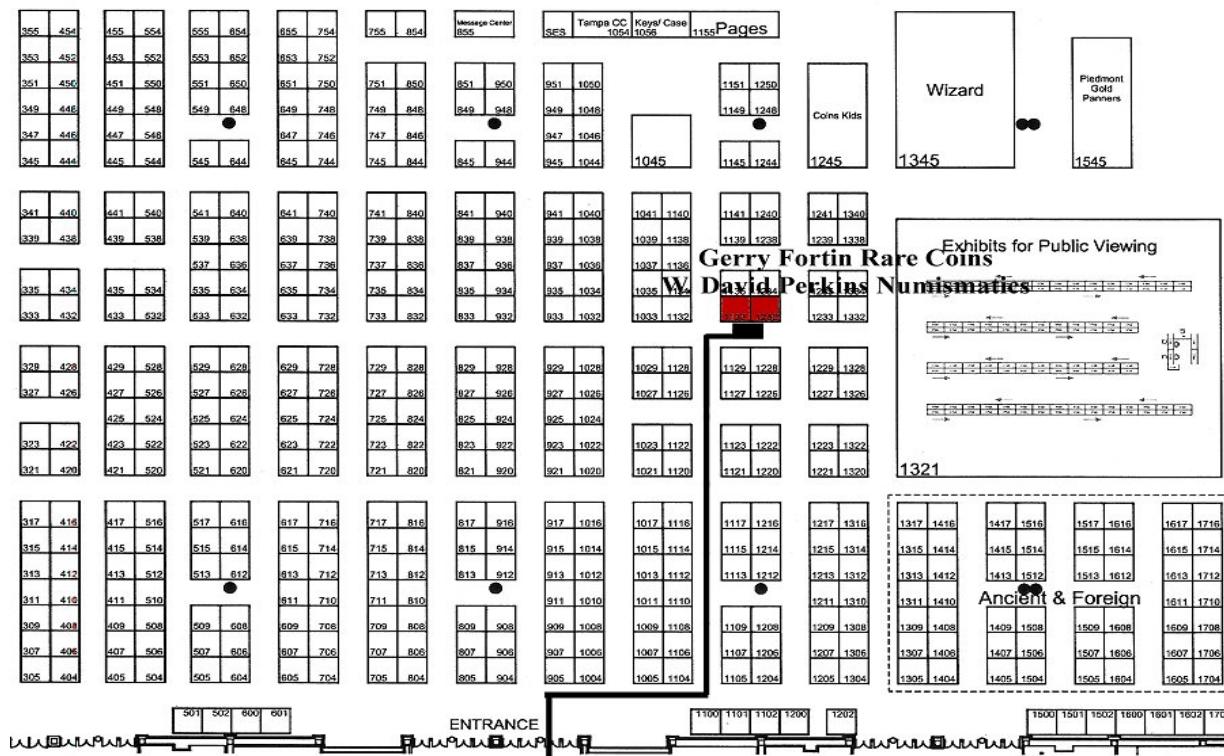
On behalf of the GFRC staff, I wish to express my sincere thank you to the loyal 500+ readers who visit this blog each day. I'm deeply honored with the readership and make every attempt to provide stimulating content including current GFRC and numismatic news each day. Many readers have indicated that the Blog is also educational and actually, that is one of the goals. Sharing numismatic content coupled with pragmatic thoughts and international awareness, based on years of traveling and working overseas, are the mainstay of this blog.

Again thank you for making GFRC a successful small business in 2017 and I look forward to serving the community during 2018. Handling quality coins and growing friendships are paramount for staying passionate about the GFRC business. I'm optimistic about collectibles during the coming year and especially for CAC approved early type coins and numismatic gold. The upcoming FUN show will be the first major event and is a litmus test for this optimism.

Speaking of the FUN show, we move into this event immediately after New Year Day with Dan White and I heading to Tampa on Tuesday for pre-show buying. Following is the final reminder of the bourse location for Gerry Fortin Rare Coins and W. David Perkins Numismatics. Please come visit us at Tables 1133 and 1232 to take in some of the finest "collector" grade early type coins on the bourse.

Tampa FUN Show - January 4 - 7, 2018

Gerry Fortin Rare Coins and W. David Perkins Numismatics - Tables 1133 & 1232



Dodging a Bullet Back in Maine

In Saturday's Blog, I made mention that ADT called at 3:00 am to report a low temperature alarm. There is much more to that story and I feel incredibly fortunate today to have dodged a frozen heating system. Please read on....

After writing yesterday's Blog, I called Atlantic Heating in Portland, Maine to send a repair person to check on home and the cause of the temperature alarm. This individual, named John, arrived at Raymond home at 10:00 am with house key in hand but without the security code to close down the alarm siren. Immediately after arriving, he calls to report that the alarm system siren is deafening (this is good) and that the recirculating pump for the individual heating zones is not functioning but luckily, the burner was operating non stop with convection moving some water to the hot water tank. With the burner operating continuously, there was enough heat in the bottom floor level to keep the house at "gravity", a oil burner man term for minimum heat to avoid freezing pipes. Let's remember that outside air temperature on Saturday ranged from -10F to -20F based on location.

Since John entered my home without the ADT security code, ADT calls to report an entry. Further discussion on the temperature alarm revealed that the alarm went off at 8:00 pm Friday evening and we were not called until 3:00 am on Saturday. Reason given by ADT is that the Fortins were not a priority customer. Lovely..... After speaking with several managers, we were upgraded to immediate priority calling for any future alarm. Therefore the Raymond home was without recirculating heat from probably 6:00 pm Friday until 11:00 am Saturday during sub zero temperatures. If the furnace had shutdown, rather than just a recirculation pump/relay board, then the heating system would have frozen.

John returns to the Raymond home on Tuesday for replacing other control boards on a proactive basis and a final check of the boiler water pressure.

Question: Any Advice for Opening this Capital Plastic Holder?

Part of the PCGS Rattler consignment, mentioned in December 27 Blog, is an 1927 St Gaudens \$20 that needs to be graded at FUN. This \$20 piece is housed in old Capital Plastic holder with four rivet style fasteners per the below image. My prior experience with Capital holders is that plastic screws are used as fasteners. Does anyone have advice on how to disassemble this holder? The rivets are tight and attempting to place a knife or screwdriver under the front or reverse surface rivets is quite challenging since as there is nothing to grip without cutting a channel in the plastic. My appreciation goes out to anyone who might have experience in opening this old style holder beyond hammering.





Last 2017 GFRC Business Day

After providing a 2017 GFRC business summary in Saturday's Blog, seven additional coins were sold and I am very appreciative for those orders. Incremental orders totaling \$4500 or more **today** would be enough to place GFRC at the 15% year on year growth milestone. Sorry, I'm just a former corporate person that is use to management via metrics.....

Daily Featured Coins

How about closing out today's Blog edition with some pricing reduction from the Port Matilda Collection? Following are quality offerings at reduced prices going into the Tampa FUN show. Your considerations would be welcomed and appreciated.

Port Matilda Collection - Price Reductions





So ends the last Daily Blog of 2017. It has been an exciting year but I'm not one for recapping end of year events. Let's look forward into 2018 as the GFRC community continues to upgrade and enhance their sets. My role is to locate more exciting numismatic possibilities for the community along with continued improvements in consigned coin sales velocity.

My wish for 2018 is a named consignment valued at \$200,000 or more. This event would be a validation of the GFRC business model entering the next level within the numismatic industry. The website and marketing pieces are in place.....how to locate this sized collection will be the challenge.

Happy New Year's Eve celebrations and wishing everyone much numismatic fortune during 2018. See you tomorrow morning.

December 30, 2017

Welcome to the Blog on a cold Saturday morning and thank you for stopping by.

Yes, it is very cold in Maine with the Raymond 3:00am temperature at -10F. Why should I know this fact? ADT called at 3:00am to advise that the temperature sensor in our Maine home had alarmed. This morning brings a call to our heating oil and furnace vendor to check the situation at our home. Tonight's overnight temperature is forecasted to be even lower at -13F.

Back in Venice, the morning temperature is 52F with a forecasted high of 66F. FUN show week brings a cooling trend with Thursday's forecast low at just 33F. Individuals traveling to Tampa and the FUN show, to escape the brutal northern temperatures, may be advised to bring some warm clothes as evenings will be hovering mostly above freezing.

GFRC 2017 Business Summary

The holiday season and terribly cold weather have not been ideal for the numismatic business. December revenue matched that of 2016 though less coins have been sold during 2017. Luckily, GFRC sold a reasonable number of four figure coins at the start of the month. With just two days left, it would be great to enjoy a few more online sales before the FUN Show week arrives.

As for 2017 as a whole, it has been a robust year at GFRC. Liberty Seated coinage sales across all denominations continued to ramp during the year. After a quiet first half, United States gold sales kicked in for smaller denominations. 2016 had been a strong year for United States gold sales but that market segment took a dip going into 2017. As a result, more silver type sales were necessary to overcome slower large denomination gold sales on a year to year comparison basis. Bust coinage sales have been steady with the primary challenge being stocking quality inventory. CAC approved Capped Bust half dimes, dimes and quarters did not last long on the GFRC price list and locating replacements at competitive prices is difficult.

With just two days to go in 2017, GFRC has sold 1771 coins as compared to 1642 for 2016. That is an 8% volume increase and an average of about 150 coins per month. Overall sales revenue grew by 14% since the average price per coin sold also increased during 2017. I've made it a priority to continue adding more four figure coins to inventory during 2017, and the results demonstrate this fact. Consignment sales were also up from 2016 and a sincere thank you goes out to everyone who divested coins in the past 12 months.

Matt and I must gaze into our 2018 crystal ball and decide upon a new sales forecast including setting monthly goals. The sales and gross margin forecast then drives available monies for advertising and software development. The consignment commission increase of 0.5%, effective for new consignments starting February 1, will have a minimal impact until mid year unless GFRC can locate several substantial (\$100,000) consignments during the first half of 2018. Recent website improvements should provide an incentive to those individuals considering a major numismatic sale this coming year. I'm working strategically, to become competitive with the major auction houses, for six figure consignments.

GFRC Consignment News

Oregon Beaver Collection

The following Oregon Beaver Collection client gallery is the last consignment display of 2017. Following are more quality Liberty Seated halves to consider on a Saturday morning. As usual, First Right of Refusal (FRoR) is in order as these pieces will be reaching the price list today and loaded into FUN show inventory.

Oregon Beaver Collection Consignment - December 30, 2017

More Quality Liberty Seated Halves



Remaining in the GFRC consignment queue are lower priced submissions from the Massachusetts Collection and another round of repatriated United States coins from the Gansu Collection. These coins will receive attention after I wrap up Tampa FUN show presentations today.

New Jersey Collection - New Orleans Liberty Seated Halves

A reminder that Tampa FUN brings the second installment of the New Jersey Collection of Liberty Seated Halves. The second installment includes residual San Francisco struck halves plus the New Orleans pieces. All pieces are graded AU58 to low mint state and have been off the market for second decades. The first installment, after being transferred at Whitman Baltimore, was nearly a sell out with the 1855-S NGC AU58 CAC specimen still being available.

Daily Featured Coins

GFRC is blessed to work with a host of great consignors. Leading the list is the Osprey Collection. Dan White has become a very close friend as we work together at major shows. Dan is constantly searching for quality silver type and United States gold to maintain GFRC's reputation for offering some of the best collector coins in the numismatic hobby. This morning, let's feature offerings from the Osprey Collection.

Osprey Collection Type Coins





This concludes today's edition of the Daily Blog. Please stay warm and safe as northern United States temperatures are frigid. I will be back on Sunday morning with the final Daily Blog of 2017. Another year is in the history books.....amazing.

December 29, 2017

Greetings and welcome to the Daily Blog on a Friday morning.

Time flies by much too quickly! Matt, Chikae and Natsumi return to Beijing today with a morning departure from Tampa and then connecting in Washington Dulles. As a result, today's Blog will be brief. Here is a photo of Matt and Natsumi taken yesterday at a Sarasota circus event. Natsumi is growing up so quickly and turns four in early March.



GFRC Dynamic Price List Application

My thanks go out to customers and friends who test drove the Dynamic Price List application on Thursday. Some obvious issues were identified and immediately corrected. By evening time, the application appears robust and ready for usage when customers and clients return from holiday week vacations.

GFRC New Purchases

Inventory continues to be added to the price lists including these strictly original Barber 1908-O and 1913-S halves. Both are approval by CAC and already loaded onto the price list.

GFRC New Purchases

Choice Original Barber Halves with CAC Approval



Global Financial News

Friday opens with crude oil breaking through the \$60 level and gold inching up again to \$1299+. Bitcoin recovered \$500 to \$14272 but who knows where it will be come Monday. Let's focus on Seeking Alpha headlines that help explain the current movement in commodity prices. With a robust United States and global economy, higher oil prices could be expected during 2018 unless the Saudis and OPEC start cheating on production quotas.

U.S. oil prices have reached their highest since mid-2015 due to an unexpected fall in American output and commercial inventories. Crude futures are currently up 0.6% to \$60.21/bbl, after hitting a high of \$60.32 earlier in the session. Since the start of the year, WTI has climbed around 12%, although the price rise from mid-2017 is much stronger, at nearly 50%.

A lower U.S. Dollar is desirable for increasing exports and probably part of the overall Trump administration strategy.

Measured against its major peers, the dollar has shed more than 9% this year, putting it on track for its biggest annual loss since 2003. So which legal tender has shined against the greenback? The euro has topped the pile of G10 currency gains, and is currently at its highest level in a month at \$1.1977. That's almost 14% higher vs. the dollar over the course of 2017.

India is the latest country to express concerns about cryptocurrencies.

India's finance ministry is the latest global regulatory body to caution about the risks of trading in cryptocurrencies such as bitcoin, saying the investments are like "Ponzi schemes." Cryptocurrencies are not legal tender and have no regulatory permission or protection in the country, according to the ministry, but it stopped short of announcing an outright ban or imposing any curbs.

I can't believe the Chinese were so blatant with using cargo ships to secretly move oil to North Korea. This is typical behavior of a two face policy and refreshing to see China being caught in the act.

"Caught RED HANDED - very disappointed that China is allowing oil to go into North Korea," President Trump wrote in a tweet. Ship-to-ship trading of goods between the nations had been specifically banned in September's UN resolution. "If they don't help us with North Korea, then I do what I've always said I want to do," he told the NYT, threatening to take trade measures against Beijing.

Daily Featured Coins

The FUN show arrives next week with dealer setup on Wednesday. Dan White and I will attend the pre-show event and auction lot preview on Tuesday. Any coin in GFRC inventory could be sold at FUN show as I'm expecting a strong turnout with collectors in a buying mood. If you've been considering a certain item in

inventory and not attending FUN, then this may be the time to pull the trigger. Here is a preview of great coins that will be on display at FUN with the New Jersey Collection 1855-S NGC AU58 Liberty Seated half being the centerpiece in my frame display.





Thank you for visiting the Blog on a Friday morning. I will be back on Saturday with more ramblings. Time for a shower followed by health walk and then focusing on FUN show preparation throughout the day. I've procrastinated long enough.

Have a great day!

December 28, 2017

Greetings and welcome to the Daily Blog on a quiet holiday week.

The Venice office is anything but quiet with Matt available for website application development. In between packing and shipping, photography and loading coins on the price lists, Matt is camped out in the small office and writing code. There are questions and immediate decisions on new application features or how certain screening parameters will be handled. Then magic happens and Matt asks that I test drive his code to find the obvious bugs. Quick fixes are made and another really cool numismatic application is made public to the GFRC community. Wednesday brought the GFRC Dynamic Price List application that will probably turn a few heads in the business. As I've always mentioned to Matt, simplicity is beautiful. Customers desire to get at information quickly and efficiently without moving back and forth through screens and selection boxes. Matt took this advice to heart when developing the Sales Archive and now, the Dynamic Price List app.

Otherwise Venice weather is amazing for late December and able to get a daily 3 miles health walk in before another long day in the GFRC office. With all the software development, I've not even started on FUN show presentations and need to get going on these projects. But life is fun when fully engaged and exploring possibilities.

GFRC Dynamic Price List App has Arrived!

Matt Yamatin does it again with another awesome GFRC website application. I am incredibly pleased to announce the GFRC Dynamic Price List sorting application is already online to simplify the checking of GFRC price list for that special coin customers may be searching for. By re-using the core code inside the GFRC Sales Archive, Matt quickly developed a dynamic price list query application that is the fastest price list sorting offering in the numismatic industry. Below is a screen capture that illustrates the placement of the GFRC Dynamic Price List application link.

[GFRC For Sale Page](#)



GFRC Dynamic Price List

 <p>NEW PURCHASES LAST 30 DAYS</p> <p>145 Coins Last Add: December 26</p>	 <p>CAC Approved</p> <p>239 Coins Last Add: December 26</p>	 <p>US Gold Coins</p> <p>164 Coins Last Add: December 26</p>	 <p>Morgan & Peace Dollars</p> <p>140 Coins Last Add: December 17</p>
 <p>Seated Dimes (AU - MS and Proof Strikes)</p> <p>131 Coins Last Add: December 26</p>	 <p>TOP 100 VARIETIES LIBERTY SEATED DIMES</p> <p>48 Coins Last Add: November 30</p>	 <p>Seated Dimes 1837 - 1859 (Good - EF)</p> <p>48 Coins Last Add: December 16</p>	 <p>Seated Dimes 1860 - 1891 (Good - EF)</p> <p>79 Coins Last Add: December 16</p>

Below is the Dynamic Price List page with a host of screening options. The traditional screening parameters are available including design, denomination, date, grade, CAC approval, and TPG holder. But GFRC offers more options including GFRC quality rating, die variety, old holder type and most exciting, named Consignor Collections. Customers can quickly drill down to a favorite Consignor Collection and check to see if PCGS Rattler holder with CAC approval is offered.

Please give the Dynamic Price List tool a test drive and report any anomalies as we need the community's help to quickly debug and locate subtle issues. Enjoy and have fun!

GFRC Dynamic Price List

Get ready to rock and roll with lightning fast sorting!

GFRC Dynamic Price List

Select your desired criteria for a custom price list
(List is limited to 100 entries)

To Order: Contact Gerry by Phone (207-329-9957) or Email using the shopping cart (✉)

Type:	<input type="button" value="Select Type"/>	Denomination:	<input type="button" value="All"/>	Date:	<input type="button" value="All"/>	Mint:	<input type="button" value="All"/>	Sale:	<input type="button" value="Select"/>
CAC:	<input type="button" value="All"/>	TPG:	<input type="button" value="All"/>	Old Holder:	<input type="button" value="All"/>	GFRC Rating:	<input type="button" value="All"/>	Variety:	<input type="button" value="All"/>
Min Price: <input type="button" value="\$0"/> Max Price: <input type="button" value="No Limit"/> Collection: <input type="button" value="All"/>									

Your Custom List will Display Here

✉ 502 Auburn Lakes Circle, Venice Florida 34292 ☎ 207-329-9957 ⓐ gerry@seateddimevarieties.com
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GFRC Consignment News

Upstate New Collection

While Matt was writing code, the latest Upstate New York Collection images were being processed followed by the lot reaching the price list. As mentioned previously, this is by far the best offering from this consignor. Nearly all pieces were assigned Choice and Gem quality ratings. Already three pieces are on hold and more should sell today. Collectors should be bold when old time quality coins are released back into the market. Following is the Upstate New York Collection client gallery.

Upstate New York Collection Consignment - December 28, 2017**An Eclectic Offering of Quality Type Coins**

Oregon Beaver Collection

The Oregon Beaver Collection Seated halves, as illustrated in the December 27 Blog, are now reaching the price list. The entire lot will be completed today followed by image formating for his incremental shipment.

Global Financial News

Moving on to Seeking Alpha headlines for a Thursday, we find crude oil priced at nearly \$60, spot gold continuing to inch upward at \$1295 and Bitcoin being hammered again in overnight Asia trading. Bitcoin is now down to \$13700 to start the day in the west. Gold's systematic upward move is probably tied to a slow erosion in the U.S. dollar. Please check the following headlines.

The U.S. dollar index has slipped to as low as 92.36, its weakest level in three months. "I think people have been long dollars into the [Fed's December] rate hike, into the passage of the tax bill, and right now people are just pulling back," said Lee Jin Yang, research analyst for Aberdeen Standard Investments. The index has dropped more than 9% this year, putting it on track for its biggest annual slide since 2003.

South Korea is contemplating more Bitcoin regulations and suggesting the bubble will burst soon.

Dramatic gains, dramatic declines... Bitcoin plunged as much as 11% overnight to \$13,613, as South Korea - the ground zero for crypto interest - eyed new regulations that would include prohibiting anonymous trading accounts and could give authorities the ability to shut down exchanges. The head of the country's financial regulation agency also told reporters that the "bubble in bitcoin will burst later."

Soda and other sugary drinks are known to be unhealthy and addictive. In the past year, I've completely done away with these products and feel much better. Now South Africa joins a long list of countries that are taxing sugary drinks as an attempt to reduce their consumption. Unfortunately, Big Soda is big business in the U.S. and will be challenging any local governments when regulations or taxes are attempted.

South Africa will start to tax sugary drinks next year, which could have an impact on \$5M worth of U.S. beverage exports, according to the USDA. Thailand moved ahead with a tax in September, while Mexico introduced one in 2014 and the U.K. is rolling out a similar levy. A handful of U.S. regions introduced them in 2016, but Big Soda scored a victory when Chicago's home county voted for a repeal.

Wrapping Up the Blog

My day started early at 5:30 am to keep the consigned coin momentum going as Tampa FUN is quickly approaching. This Blog edition was completed at 7:00 am allowing some free time to load the balance of the Oregon Beaver Collection Seated halves to the price list.

Let's pass on the Daily Featured Coins module for today as GFRC customers are invited to explore the Dynamic Price List application and maybe, just maybe, locate a coin that will strike their fancy. There are only three days remaining in 2017 to wrap up the GFRC business year. How I would love to sell the New Jersey Collection 1855-S NGC AU58 CAC Liberty Seated half dollar to wrap up the year with a huge sale.



Thanks for stopping in at the Blog and wishing everyone a great day.

December 27, 2017

Welcome to the Daily Blog on a peaceful Wednesday morning. Thank you for checking in.

Can you imagine being on a trans Pacific flight (Los Angeles to Tokyo) for four hours and having the jet pull a U-turn due to an unauthorized passenger on board? It happened with yesterday's ANA 175 flight. My sympathies go out to the passengers who are overnighting in LA and making another passage attempt today.

Today's Blog edition will be bits and pieces as there is much happening prior to the FUN show.

GFRC Achieves \$2.2 Million Consignment Proceeds Milestone

I'm pleased to report that with Tuesday orders, GFRC achieved the \$2,200,000 milestone for proceeds returned to consignors. The \$2 million threshold was crossed on October 5. Just yesterday, I wrote over \$20,000 in checks to consignors to ensure that everyone is paid quickly after consignment sales are closed out.

GFRC Sales Archive Feedback

Feedback arrived from a host of individuals who took a test drive of the GFRC Sales Archives app. Following are a few of the comments.

Looks like the Sales Archive App is the GFRC answer to (certain) auction houses' archives and the venerable Coin Facts site. It's great to see what sold for what, and what did it look like - a fine way to track recent sales. As you stated the "price guides" don't measure up and are only a guide. These "archive" sites show what's actually going on in the market at this time and am glad GFRC is a part of it. I wish I could buy coins at some of the price guides' prices!

Good morning Gerry, I hope your Christmas was well enjoyed with family, I just checked out the new sales archive and I'm so impressed with it, the ease of navigation and the amount of information it contains is another reason why GFRC will be the place to shop first when looking for coins.

Please pass on my gratitude to Matt for his work on the sales archive. What an incredible resource!!!! I have already used it for seated halves research.

Before Matt and I flicked the switch and made the Sales Archive live, there was a COIN database clean up effort on Christmas Day. The COIN database has over 8000 records so a precise clean-up was not possible. Instead, columns were sorted looking for extraneous data entries that required corrections. I spent about 30 minutes on Tuesday wandering through the COIN database via the GFRC Archive application and found more entries needing modification during the upcoming week. Your patience is appreciated in this regard.

How I wish that more Archive listing had descriptions and images but these did not start in earnest until early 2016. What did strike me was the amount of CAC approved coins that have been sold in the past two years and especially during 2017.

GFRC Consignment News

Oregon Beaver Collection

The Oregon Beaver low mintage \$2.5 quarter eagle gold pieces (1868, 1870, 1874 and 1887) reached the price list on Tuesday. Then attention shifted to processing images for the Liberty Seated halves in the same consignment. Below are those offerings including two important dates that are missing in many collections; 1842-O Small Date Reverse of 1839 graded PCGS VF35 and an 1878-CC example residing in ANACS VG10 holder. These halves will reach the price list by end of day.

Oregon Beaver Collection Consignment - December 27, 2017

Liberty Seated Half Dollars



Local Florida PCGS Rattler Consignment

I'm pleased to report that a six piece PCGS Rattler consignment arrives to the GFRC office this afternoon. This lot has been stored in safe deposit box for decades and goes to CAC review before being priced and offered. A Sarasota area GFRC customer is helping an older person with the sale of this lot and selected GFRC for consignment and best possible financial outcome. Following are the contents to consider.

Silver 3c: 1862 PCGS MS64

Seated 5c: 1872-S PCGS MS64

Barber 50c: 1912-D PCGS MS63

Early Commem 50c: 1925 Lexington PCGS MS65; 1936 Delaware PCGS MS65

Morgan \$1: 1894-O PCGS MS62

Seal Beach Collection Announces Another Liberty Seated Half Dollar Consignment

I received an email from the Seal Beach Collection consignor on Tuesday indicates another group of Seated half duplicates will arrive later in the week. Following are the contents and FRoR is always warranted when Seal Beach Collection shipments are announced.

Seated 50c: 1846 WB-7 6/Horizontal 6, PCGS AU55; 1862-s PCGS AU55; 1860 PCGS AU58 CAC; 1860 PCGS AU50 CAC; 1866 PCGS AU55; 1889 PCGS AU50

Global Financial News

Commodities are in a rally mode with copper showing impressive gains of late. Crude oil is a fraction less than \$60 with gold quietly inching up to \$1290. Bitcoin holds ground at \$15600. Let's review Seeking Alpha headlines as several important items to note.

World stocks are edging higher as copper prices rocketed to multi-year highs, while mining and oil stocks strengthened with WTI crude briefly topping \$60/barrel. The advance follows the explosion at an oil pipeline in Libya and China ordering its top red metal producer - Jiangxi Copper - to halt output to combat winter pollution. "The rally in copper supports expectations that 2018 is going to be a strong year for synchronised global growth," said Greg McKenna, chief strategist at AxiTrader.

Is China's Xi Jinping attempting to make himself a modern day emperor?

China's ruling Communist Party will meet next month to discuss amending the constitution for the first time since 2004, the Xinhua News Agency reports. Speculation has swirled that Xi Jinping might seek to stay in office beyond 2022 after unveiling a leadership lineup in October that didn't include a potential heir. Under the current constitution, the president can only serve two five-year terms.

A quiet United States civil war is underway in the courts over air pollution. It is the Northeast vs. the Midwestern states.

Eight Northeastern states are suing the EPA to force it to impose more stringent controls on a group of mostly Midwestern states whose air pollution they claim is being blown in their direction. "Smog pollution continues to pour in," New York AG Eric Schneiderman declared. The coalition wants the territory to be added to the "Ozone Transport Region," which requires stricter pollution controls.

An Amazon Echo Dot in every home by 2019?

Santa delighted Amazon this year with the company announcing its biggest ever holiday season as the Echo Dot became the top selling product across all categories. Shoppers even asked Alexa to order more Alexa devices as "tens of millions" of devices were sold powered by its smart voice assistant. The Fire TV Stick with Alexa Voice Remote was a hot product, while the Echo Spot and Echo Buttons sold out.

Daily Featured Coins

There are only five days remaining in 2017 and orders continue to arrive at a slow pace. Following are Carson City minted Morgan dollars to consider for your collection.





So ends another Daily Blog edition. Time for early morning health walk followed by more packing and shipping as a large stack of check payments arrived on Tuesday. I must also start working on Tampa FUN show items; the LSCC regional meeting agenda and contents along with my Saturday presentation on *Underrated Liberty Seated Quarters*. There is never a dull moment in the GFRC office.

December 26, 2017

Greetings on the day after Christmas and welcome to the Daily Blog.

December 26 is well known as the day that Christmas shoppers head back to the malls to return or exchange gifts. That is not the case here at the GFRC Venice office as I am about to announce an incredible Christmas gift from Matt.

Unfortunately, Dr. Renee must quickly return to Austin to staff her rotation at the Terrell Veterinary Clinic. She and husband-to-be, Mike, are already on their way to the St. Petersburg airport. Time with family goes by much to quickly.

GFRC Shipping Restarts Today

Placing expensive numismatic items into the USPS system immediately before Christmas is always a risk. For example, one of my Christmas gift is wandering aimlessly across the eastern United States with delivery date unknown. Therefore, I've held back on GFRC shipments since December 22 and will be catching up today. It should be much smoothly sailing for our 2 Day Priority packages.

Yes, I also recognize that some orders have special shipping instructions and need to be held until end of month.

Now onwards to the major announcement of the day!

GFRC Sales Archive App has Arrived!

I'm incredibly pleased to announce the addition of the GFRC Sales Archive application to the list of services provided to GFRC customers. The GFRC Archive was written by Matt Yamatin and provides dynamic extractions of COIN sales database information. Below is a screen capture of the easy to use application. I'll explain in more detail below the screen capture image.

GFRC Sales Archive

Welcome to the sales archives, another numismatic innovation brought to you by GFRC. Select your desired criteria below (Type, Denomination, and Date are required). Archives are sorted by Grade and then by Date (most recent first).

Type: Denomination: Date:
 Mint: CAC: TPG: GFRC Rating:

Photo	Type/ Denom	Date/ Mint	Grade	TPG	Variety	GFRC Rating	Sale Price	Description	Date Sold
	Seated 50C	1844	AU55 (G1)	PCGS 84004147	WB-2	Choice	\$545	Repunched 44 North, 44 In Denticles, Near Gem Original, Gray Metal Gray Patina, Fully Struck, Accurately Graded. Let's start this description with a JUST BUY IT NOW recommendation for this exceptional 1844 half. The WB-2 die variety comes with repunched 44 digits north and another 44 digits in the denticles. Surfaces are pristine and perfectly natural while covered with a fairly thick layer of crusty gun metal gray patina. Strike is hammered. This 1844 half is about as wholesome and natural as one could expect from a 175 year old silver coin. Housed in 2015 style PCGS holder with CAC approval.	November 21, 2017
	Seated 50C	1844	AU55 (G1)	PCGS 32435005		Choice	\$495	Choice Original, Light Silver Gray, Hammered Strike, Piece B, Seated Collection. Soft luster and uniform light silver gray coloring immediately jump out when viewing this pretty Seated half. A very well struck example with all star cantris connected and deeply impressed hair curls. Ditto for the revers on strike. There are no blomishes to discuss. Well defined die cracks can be found across the olive branch and from the denticles to (H)ALF. I'm sure this reverse will be covered in Bill Bugar's upcoming Federal Register on Philadelphia halves. Housed in 2015 style PCGS holder with serial number 32435005. CAC approval is the icing on this lovely piece of cake.	April 28, 2017
	Seated 50C	1844	AU55 (G1)	PCGS 32435005		Choice	\$525	Choice Original, Light Silver Gray, Eye Appeal, Seal Beach Collection. Soft luster and uniform light silver gray coloring immediately jump out when viewing this pretty Seated half. A very well struck example with all star cantris connected and deeply impressed hair curls. Ditto for the revers on strike. There are no blomishes to discuss. Well defined die cracks can be found across the olive branch and from the denticles to (H)ALF. I'm sure this reverse will be covered in Bill Bugar's upcoming Federal Register on Philadelphia halves. Housed in 2015 style PCGS holder with serial number 32435005. CAC approval is the icing on this	June 15, 2016

GFRC Service Goal:

There are many available Pricing Guides in today's numismatic market but most are poorly maintained for Bust and Liberty Seated coinage due to niche collecting status. GFRC specializes in Bust, Liberty Seated and United States gold with emphasis on choice examples and CAC approval. Pricing premium coins is challenging since existing pricing guides, when properly maintained, focus on average quality coins for the grade. Someone had to step up on this issue and GFRC is taking the first step with the release of the Sales Archive application.

Collectors will be able to interactively search the GFRC COIN database against a host of screening criteria. The dynamic extraction engine immediately updates the output screen as new criteria are selected. Gone are the old days of needing to make a selection and hitting the Enter key. Output reports are formatted as popular price list tables which are well known to the GFRC community.

How to Access the GFRC Archive:

To use the GFRC Archive, customers must be registered, via My Account screen, and login in with Username and Password. Once logged into an account, then click on the Sales Archive tab on the upper gray banner. Once inside the GFRC Archive application, the screen will look as follows;

[# GFRC](#) [Daily Blog](#) [Gallery](#) [Sale List](#) [Consign](#) [Set Registry](#) [Sales Archive](#) [MyAccount](#) [Logout](#)

Sales Archive link

GFRC Sales Archive

Welcome to the sales archives, another numismatic innovation brought to you by GFRC. Select your desired criteria below (Type, Denomination, and Date are required). Archives are sorted by Grade and then by Date (most recent first).

Type: Denomination: Date:
 Mint: CAC: TPG: GFRC Rating:

Applicable GFRC sales will display here

Search Criteria

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Dynamic Extraction Criteria:

The GFRC COIN database can be searched against the following criteria on a dynamic basis. Simply select a criteria from the drop down menus and the search results will automatically appear under the search parameters. It is that easy to use!

- Major type or designs which covers nearly all GFRC product lines.
- By denomination, date and mint separately or together.

- By Third Party Grading service and/or CAC approval.
- And finally, by GFRC Quality System rating.

GFRC Archive Size:

The GFRC COIN database was launched back in March 2016 and captures all sales listings from that point forward with full descriptions, quality rating and image files. Prior to March 2016, GFRC sales information was kept in Excel spreadsheet and ported to the COIN database but without coin descriptions or image file links. Presently, there are over 6000 sales records accessible in the GFRC Archive. Please understand that coins sold before June 2016 will not have complete records and simply captures coin denomination, date, grade and sale price. As GFRC volume continues to grow, during 2018, the Archive will become increasingly useful as the database is populated with incremental sales records.

Potential GFRC Archive Uses:

GFRC's primary goal is handling choice and gem original numismatic items; many are CAC approved. The GFRC Archive provides account holders with an opportunity to research retail sale prices for premium coins. By using the Choice and Gem Quality Rating filters and/or CAC filter, users can easily determine the fair market value for premium early type coins and also United States and gold and 20th century issues, where available.

The Archive is also a great place to determine the retail value of die varieties including those in the Top 100 Liberty Seated dime set or the Top 25 Seated quarter varieties.

Finally, registered users can also filter the GFRC Archive for Cleaned and Market Acceptable coins and determine fair market value for those coins with issues.

Next Steps

So please take a test drive of the GFRC Archive and tell us what you think. GFRC now offers compelling reasons to establish an account; Open Set Registry participation, access to the GFRC Archive and a special display of your purchases at the My Orders tab.

However, Matt is not done with the development of the GFRC Archive module. Stay tuned for the next major announcement that will take place immediately after the FUN show. The next application innovation will position GFRC as the leading numismatic destination for premium early type coins, Barbers and United States gold. You have my word!

Global Financial News

We open the balance of the Christmas to New Year holiday week with a host of international financial headlines from Seeking Alpha. First a look at the commodities; Crude is at \$58.41 while gold continue to inch up at \$1282/oz. Then there is Bitcoin which already recovered much of last week's losses and is quoting at \$15246

Here are some headlines to consider on the day after Christmas. We start with Israel's crackdown on cryptocurrencies as more countries are taking measures to ban the bitcoin exchanges.

Israel has become the latest nation to crack down on cryptocurrencies, proposing regulation to ban companies trading in bitcoin from operating on the Tel Aviv stock exchange. The move follows last week's warnings by FINRA against firms that "tout the potential of high returns associated with cryptocurrency-related activities," as well as China's decision to shutter bitcoin exchanges and ban ICOs in September.

However, Bitcoin has rallied but still poses substantial risks due to "excessive irrational exuberance".....better said as greed for quick outsized profits!

Despite the news, cryptos went back into recovery mode overnight, with bitcoin rallying over 10% past \$15,000. "The most important question facing it is whether the recent price correction will prove to be what market participants refer to as 'healthy,'" said Mohamed El-Erian. In other words, one that shakes out "excessive irrational exuberance, provides for the entry of institutional investors, encourages the development of market-deepening products, and widens the investor base and the product offering."

Heading back to China, is the PBOC (Peoples Bank of China) hoping to kill a few chickens to scarce the monkeys?

China needs to let local governments take responsibility for their finances, including allowing bankruptcies, as part of an effort to defuse their debt risks, said Xu Zhong, head of the research bureau at the PBOC. "A case

like the bankruptcy of Detroit would convince investors that the central government is really determined to dispel beliefs of an implicit guarantee for regional authorities."

India's economic growth remains steady with forecasted GDP to exceed Britain and France economic activities during 2018.

India looks set to leapfrog Britain and France next year to become the world's fifth-largest economy in dollar terms, according to a report by the Center for Economics and Business Research. India's ascent is part of a trend that will see Asian economies increasingly dominate the top 10 largest economies over the next 15 years. CEBR also predicted that China will overtake the U.S. as the world's No.1 economy in 2032.

Daily Featured Coins

There are only six days remaining in 2017! I would love to close out 2017 with some substantial orders before heading to the Tampa FUN show next week. Please remember that every sale is another entry in the GFRC Sales Archive. Here are some quality coins that were recently added to the price list and should be carefully considered if you received cash as a Christmas gift.





December 25, 2017

Christmas 2017 has arrived throughout the world; peace and goodwill to mankind.



Welcome to the Daily Blog on Christmas Day as yet another year wraps up much to quickly!

Christmas is special in many ways for your author. Little Natsumi is still sleeping and soon, it will be time for the Christmas morning tradition of opening presents. Even without snow and cold temperatures, the spirit of Christmas can be found wherever families and loved ones are assembled physically or through the power of the internet.

GFRC Consignment News

With Tampa FUN just around the corner, Mack the Mailman and his associates are busy delivering more consignments to the Venice office. Saturday brought a wonderful offering from the Upstate New York Collection plus a second shipment from the Oregon Beaver Collection. Following are the details with First Right of Refusal (FRoR) suggested.

Upstate New York Collection

This is by far the best offering from an individual who has been collecting for the better part of his life. Like all of us, he is slowly divesting his collection in a slow and well managed approach. The GFRC community should pay careful attention to the following pieces as my words are not marketing hype. These are beautifully toned early type coins that any numismatist would be proud to own.

Classic Head 1/2c: 1828 PCGS MS63RB 13 Stars with vibrant red-brown cartwheel luster. Old holder and conservative grading.

Capped Bust 10c: 1831 JR-6 PCGS AU58 CAC ex Gorman Collection with gorgeous aquamarine gold luster

Capped Bust 25c: 1831 B-4 PCGS EF45 gem original at the assigned grade with huge eye appeal

Capped Bust 50c: 1818/17 PCGS EF40 CAC gorgeous gray-gold patina and luster; 1826 ANACS AU50 old time album rainbow radial toning

Seated 50c: 1854 NGC AU58 CAC mottled obverse rainbow toning with frosty luster; 1858 PCGS AU53 beautiful rose-aquamarine cartwheel luster; 1876 NGC AU53 classic old album blue, aquamarine and gold radial toning.

Oregon Beaver Collection

This West Coast collector is actively pursuing a superior Liberty Seated half dollar set as being witnessed on the Open Registry. Like every collector that starts with EF/AU examples and graduates to mint state specimens, there is a need to divest the duplicates. This process is now underway with the help of GFRC consignment services.

Following is a new shipment of duplicates for the GFRC community to consider.

Seated 50c: 1842 Medium Date PCGS AU53 light gold luster; 1848-O PCGS EF45 choice original gray; 1857 PCGS EF45; 1858 PCGS EF45+ choice gray, hammered strike; 1864-S WB-1 PCGS EF40 light gray; 1878 PCGS AU53 ex GFRC, gorgeous luster and rim gold patina

Other New GFRC Arrivals

The past two days also brought new purchases and single piece consignments. Following are two Liberty Seated dimes that will be reaching price list shortly.

Seated 10c: 1838-O F-102 PCGS F15 CAC OGH even gun metal gray and choice; 1845-O F-101 PCGS EF45 old blue label holder, fully struck early die state with lovely original surfaces

GFRC Website Updates

With the Yamatin family residing at the Venice home and GFRC office, there has been much time for Matt and I to brainstorm where and how to enhance GFRC website and applications. We will be adding a "Buying" link as GFRC moves up and pursues the outright purchase of CAC and CAC equivalent quality type coins for inventory. But there is more with another major application being explored. I'm not certain if this application will be completed during Matt's stay but it is a substantial new service offering for the GFRC community. Stay tuned.

Wrapping Up the Blog

Let's end the Christmas edition of the Daily Blog here. Thank you for checking in.

Merry Christmas!

December 24, 2017

Welcome to the Blog on a quiet Christmas Eve and thank you for checking in.

The Fortin clan visited the famous Nokomis Beach drum circle event last evening and enjoyed a colorful sunset. Central Florida weather has been amazing for late December with highs near 80F and lows in the mid 60s. The new Acura MDX turns out to have been a prudent purchase with seating for 7 people and an ideal transport for the clan. As usual, Matt ran to the beach as part of a daily training regimen for the upcoming Tokyo marathon in February.

We open today's Blog with a visit to [Seth Godin's Blog](#) and thoughts on why it is important for small business to stay focused on offered goods and services. The short piece is entitled "Make better tacos".

Make better tacos

In a competitive business like the local taco shop, here's how it's supposed to work:

- Keep the place clean
- Hire friendly staff
- Make better tacos
- Offer a fun, connected, even memorable experience

What often happens instead is that you coin some clever trademarks, worry about coupons, cut corners on ingredients and expand as fast as you can. What happens is that you build a moat around your business, get defensive about the status quo and race to the bottom. You're generic now, and you fight the battles that being generic forces you to fight.

And it's not just a business that makes tacos. It's monopolistic internet access, freelance graphic design and everything in between.

When in doubt, make better tacos.

GFRC Open Set Registry - CAC Only Sets

The introduction of the CAC only module went smoothly on Saturday. We immediately recognized that individual coin listings could not be deleted by removing content and saving since the "None" option in the CAC column cannot be selected for CAC Only sets. As a result, Matt added a Delete column and button for

individual rows. Moving forward, if you wish to delete a listing within any Open Registry set, then just press the Delete button and Save the change.

Following is a screen capture that illustrates the position of the Delete button.

The screenshot shows a table of coin entries. The columns are: #, Applicable Sets, Date, Type/Variety, Rarity, Grade, TPG, CAC, Photo, Owner Comment, Save, and Delete. Row 1: #1, CAC Basic, 1837 No Stars, - , 2.7, MS65, PO03, 6617307. Row 2: #2, CAC Basic, 1838-O No Stars, - , 4.3, MS64, PO03, 6617306. The 'Delete' button is located in the 'Delete' column of the second row.

Already, an existing GFRC customer was excited about the CAC Only module and decided to join the Open Set Registry. The TGM Collection immediately vaulted into second place ranking for the Liberty Seated Half Dollar CAC Basic set. There are incremental CAC only collectors in the numismatic landscape and eventually those individuals will find their way into the GFRC Open Set Registry. It is a pleasure to have these individuals participating and sharing their accomplishments.

GFRC Consignment Page Update

While focused on the GFRC website, Matt also discovered an approach for calculating the "median" point in the GFRC consigned lot sales distribution. Previously, the elapsed time to sell a consigned coin was measured on an average basis and heavily skewed by a long tail that could extend into the multi-year timeframe. This was a point of frustration when reporting the average sale time as 105 days when most consigned coins sold much faster.

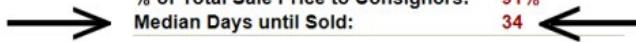
Moving forward, the consigned lot sales time measurement is expressed as the median point of the distribution (50th percentile) and is only 34 days! This measurement is more indicative of typical GFRC results. Please see Consign link metrics table as illustrated below.

The screenshot shows the 'Set Registry' page. A large black arrow points to the 'Median Days until Sold' value of 34.

Join our Service-Oriented Consignment Program

Value Provided Since Establishment

Consignor Coins Sold:	3,243
Payments to Consignors:	\$2,194,691
% of Total Sale Price to Consignors:	91%
Median Days until Sold:	34



all market focus paired with the most competitive commission structure in the industry.

ited to manage large Liberty Seated, Bust, Barber or United States Gold numismatic collections up to \$250,000 opportunities.(Read the Gerry's Daily Blog post on the Coin Collection Life Cycle to learn more about what to e

nd with a simple and transparent fixed-cost sales model to achieve win-win transactions for both the seller and I

GFRC Consignment News

Consignments continue to arrive as GFRC prepares for the Tampa FUN show. Saturday brought another Oregon Beaver Collection shipment which has not been opened yet. The Grey Soldier Collection communicated his forthcoming FUN show consignment on Friday. Saturday also brought an email from the Ft. Lauderdale Collection and his plans to consign more coins at FUN. I have a feeling that GFRC will probably exit the FUN show with a substantial amount of newly consigned coins and many new purchases.

Oregon Beaver Collection Consignment

I was able to photograph the recent Oregon Beaver Collection consignment on Saturday and worked late to prepare this gorgeous lot of low mintage \$2.5 quarter eagle offerings. Fans of small denomination United States gold should carefully check these four pieces as I'm sure they will be sold at the FUN show. I hope to have these on the United States gold price list on Christmas Day.

Oregon Beaver Collection Consignment Part 1 - December 24, 2017**Low Mintage \$2.5 United States Gold**



GFRC New Purchases

Recently, I've become more aggressive with GFRC new purchases outside of the predictable Liberty Seated denominations and United States gold. GFRC's revised mission is to expand inventory content on a broader basis towards becoming a mainstream numismatic dealer rather than being viewed as a niche Liberty Seated coinage retailer.

Here is a lovely 3 cent silver piece to consider. I love this design and denomination and will attempt to add more offerings during 2018.

1861 3 Cent Silver PCGS AU53 OGH - Priced at \$200



Wrapping Up the Blog

The 8:30am Blog publishing time has come and gone so best to end today's edition at this point.

Wishing all GFRC consignors, customers, friends and supporters a joyful Christmas Eve celebration with family if this is your intention. For those of alternate faiths, please accept my gratitude for visiting the Blog and wishing a blessed Holiday Season.

I will be back on Christmas morning with a short edition. Thanks and take care!

December 23, 2017

Greetings, Merry Christmas and Happy Holidays to Daily Blog readers. It is that time of year to enjoy the festive occasion and family reunions.

The Fortin clan is finally together for the holidays with Renee and husband-to-be Mike arriving from Austin on Friday afternoon. After pickup at small St. Petersburg airport, we headed to a Jingle Bell 5km running and party event in Sarasota. All eyes were on Matt as he took the occasion seriously and finished second overall with a time of 15:38. Upon returning home, Matt gave his father a wonderful Christmas present.....the CAC Only upgrade to the Open Set Registry.

CAC Only Seated Coinage Sets in Open Set Registry Have Arrived!

GFRC breaks new ground in the numismatic hobby and formally recognizes the importance of CAC approval by implementing a CAC only module to the Open Set Registry. The new CAC only sets are available for the six Liberty Seated coinage denominations at the following tab on Set Registry link.

Welcome to the GFRC Open Set Registry Community Project

Total Collections: 714 Total Collectors: 78						
CAC Sets (57)	Type Sets (153)	Capped Bust (68)	Liberty Seated (374)	Barber (30)	Flying Eagle (8)	Gold (8)
Seated						
Seated Half Dimes - Basic Set	Stephen A. Crain	12	Tom Bender	61.0	December 3, 2017	
Seated Dimes - Basic Set	Gerry Fortin	17	Gerry Fortin	52.1	December 12, 2017	
Seated Quarters - Basic Set	Greg Johnson	9	Iowa	36.7	November 28, 2017	
Seated Half Dollars - Basic Set	Bill Bugert	11	Seal Beach	41.4	December 21, 2017	
Seated Dollars - Basic Set	Stephen Petty	3	MnS JV	37.3	December 3, 2017	
Seated Double Dimes - Basic Set	John Frost	1	JMFzy	4.0	March 16, 2017	

Why has GFRC taken the step to recognize CAC approval as a primary set building criteria? The response is based on personal experience and demonstrated recently, in the Daily Blog, concerning the top surviving examples for the 1855-S Liberty Seated half dollar date. CAC approval rewards coins that are strictly original, are accurately graded and have superior eye appeal. Many coins are certified by the Third Party Grading services with a resulting wide distribution in quality. The GFRC Quality Rating system was created to differentiate this population into quality categories and help customers with purchase decisions. CAC approval is a formal differentiation system that is now widely accepted in the numismatic hobby.

Here are two examples to consider.....

1855-S Seated Halves - The recent Blog research for the New Jersey Collection 1855-S NCG AU58 CAC Liberty Seated half dollar revealed the upgrading game that is so prevalent in our hobby. TPG grade inflation is a serious issue and is leveraged by dealers and collectors alike to extract quick profits. In the case of the 1855-S, a PCGS AU58 CAC example was cracked out and regraded PCGS MS62. An NGC MS61 Gold CAC was cracked out and regraded PCGS MS64. But at the new grade levels, CAC approval was not given. So which version of the certified coin would you rather have? A CAC approved accurately graded example that sells at a premium or a terminal state graded piece that will not pass CAC? For many individual involved with PCGS Set Registry competition, the latter is more important as PCGS does not reward CAC approval and never will. I'm old school and believe in the former as the old holders are consistent with conservative grading and a connection to the early days of the TPG era.

Gerry Fortin's Seated Dime Set - I built my Liberty Seated dime set during the 1990 and early 2000 era before CAC was around. Selections were painstakingly made based on superior eye appeal, full strikes and strict originality. Then TPG grade inflation arrived. I resisted the urge to play the game. Those purchases were never cracked out towards upgrading. Rather, I cherished the old green label PCGS holders as a badge of honor but the grading was too conservative to be competitive in current PCGS set registry. During the October 2013 New Hampshire Coin Expo, Eugene Gardner and I exhibited our Liberty Seated dime sets side by side. Gene's set was numerically superior to mine in terms of TPG label grades but frankly, my set compared well from an eye appeal perspective. This was validated when submitting the set to CAC for review; 83% CAC approval with many Gold CACs. If you visit the new CAC Only module, Gene Gardner's set was only 55% CAC approved before being sold.

In summary, I believe it was time to recognize those collectors who placed emphasis on CAC approval as the best vehicle for recognizing the finest surviving examples at individual grade levels. There will be those that argue that CAC is not consistently accurate and great coins are not stickered. TPG grading and CAC review are subjective evaluations of surviving numismatic collectible that are individually unique. If disagreeing with

a TPG grade, then you are free to crack out and resubmit or use reconsideration. For CAC, collectors are free to request reconsideration also.

CAC Only Open Set Registry Housekeeping

Matt and I decided to only include the Liberty Seated Basic Date and Mintmark set in the CAC Only module. The code to include individual denomination subsets (varieties) would have been onerous. The new CAC only sets were extracted from the existing Basic Sets as a one time setup effort. Afterwards, CAC Only sets must be individually updated. In other words, users must upgrade regular sets and CAC only sets separately as there will be no automatic linking of entries.

Our plans are to add Capped Bust Date sets and Barber Basic Date and Mintmark sets into the module and then stop there for the time being and judge response.

Feedback: The Best Period in History to be a Collector?

This commentary, in Friday's Blog, was a spontaneous thought that arrived as a result of discussing the CAC Only Set Registry module construction with Matt. We are blessed with information by which to conduct our hobby and being explicit on the topic seemed like a worthy idea for the Blog. Positive feedback arrived during the day and following are several of the comments.

I believe you're absolutely correct that now is the best time in history to be a collector. Increased opportunities for buying means that collectors can specialize and tailor their collections however they wish (within their budget, of course). Plus, for those of us who can't devote a lot of time to going to shows, the internet can be a great venue for interacting with fellow collectors. Great time to be alive!

Don't want to distract from your busy morning, but I want to say thank you for the cogent summary at year's end. People often fall into the 'it's right because we do it' fallacy. There has been the notion that numismatics is pursued by aging boomers and so in its twilight. Could the study and procurement of coinage history be seen as an example of such a way of thinking? Your writing this a.m. is both a solid refutation and a timely inspiration to stay the course. Information improves efficiency and this allows collectors to spend time wisely and keep up with the other important areas of life. Way to go!

GFRC New Purchases

As the GFRC business continues to grow, expanding inventory with top quality coins remains an ongoing challenge. I'm buying more aggressively along with Dan White helping in the search for the best possible offerings but always at competitive prices. Following are several new purchases to consider on a Saturday morning. The 1860-S NGC AU58 CAC Seated half is already under FRoR.

GFRC New Purchases

1860-S Seated Half Dollar - NGC AU58 CAC



Original Raw Coins Heading to Price Lists



GFRC Consignment News

Oregon Beaver Collection

The first Oregon Beaver Collection consignment arrived on Friday and includes much more than originally communicated. Following are the entire contents to consider including important low mintage \$2.5 quarter eagle United States gold.

Seated 50c: 1842-O Small Date WB-101 PCGS VF35 Reverse 1839; 1843 PCGS AU55 choice original; 1857 PCGS AU58 frosty cartwheel luster; 1861 PCGS AU50; 1863-S NGC AU55 frosty white; 1865-S PCGS EF45 original gray and well struck; 1866 Motto WB-104 PCGS EF45 scarce variety; 1872-CC PCGS VF35 choice original gun metal gray; 1876-CC WB-11 ANACS AU50 ex. Burchs Creek Collection; 1876-S PCGS MS62 CAC gorgeous frosty cartwheel luster; 1878-CC WB-1 ANACS VG10 old album toning

Gold \$2.5: 1868 PCGS AU55 mintage 3,600; 1870 PCGS AU58 mintage 4,520; 1874 NGC AU58 mintage 3,920 and former Osprey Collection; 1887 NGC MS61 CAC mintage 6,160

Wrapping Up the Blog

Today's Blog brought substantial content. Time to take a break and enjoy a few moments with grand-daughter Natsumi before enjoying another 3 mile health walk.

Thank you for visiting during your Christmas holiday weekend. Yes, I will be available through the day via email and phone for numismatic purchases.

December 22, 2017

Greetings and welcome to the Daily Blog on a peaceful Thursday morning.

One peek at today's Blog content should confirm the seriousness of GFRC towards providing the best possible coins for a broad customer base. When thinking of GFRC, one could assume that Liberty Seated coinage is the primary focus and other designs and denominations are a secondary mission. If that is the case, then the customer base does not know me well. Exploration and life long learning are what drive me. The numismatic business is a incredible opportunity to expands one's knowledge of United States economic and politic history through struck artifacts. These collectibles represent the founding of our country through

the current age of omnipresent electronics in our lives. Minting technologies have improved dramatically over a period of 200+ years but politics have not.....

The Best Period in History to be a Collector?

Where am I going with this? Actually, I believe that present days are the best period in history to be a numismatist or passionate collector. **Why?** Information, information and information.

- Historical information can be easily sourced from the internet to support any numismatic purchase (maybe not for esoteric exonumia).

- Pricing information is available through many sources and allows a collector to carefully consider the cost:value equation of any purchase. Maybe there is too much information that can be confusing to the less experienced. But more information is better than less when it comes to fair market pricing of collectibles. Remember that historical artifacts are not commodities and each require individual evaluation when being purchased.

- Finally, there is availability information throughout the internet. Every serious coin dealer has a website. Collector Corner and other large mass market information collection engines, provide quick access to collectibles that are located throughout the United States and even the world.

As one collector told me several years ago, "why go to coin shows when I can collect online in my pajamas?" Of course there are risks with online purchases and building relationships with trusted dealer (product experts) are paramount to successful purchases.

As 2017 comes to a close, I am most positive about the future of our hobby and numismatics. There will always be serious students of history and coin collectors. The challenge is reaching out to these individuals, forming a community and cultivating life long learning. Developing numismatics as an alternate financial wealth accumulation vehicle becomes important for those who spend significant disposable income in the pursuit of their hobby. GFRC is approaching the coin business with these parameters in mind while pursuing life long learning on a personal basis. It really is the best time to be a numismatist!

GFRC New Purchases

Wednesday was a long day in the GFRC office as I worked from 6:00 am until 11:00pm with breaks for lunch, a visit to local Venice coin shop and quiet adult dinner since Natsumi went to bed early. The results are shown next.

First are the new purchases from Tuesday's central Florida roadtrip. Image quality is high and well represents hand selected silver and gold pieces for the GFRC community to consider. The new purchases are targeted for FUN show cases but some will probably be on hold after reaching the price list on Friday. Enjoy and please email with FRoRs (First Right of Refusal) or with questions.

GFRC New Purchases

Hand Selected Offerings Prior to FUN Show - FRoR Please







GFRC Consignment News

I'm pleased to report that the GFRC consignment engine is regaining momentum after November's Four Coin Show in Four Weekends event. The 30 day price list is up to 136 offerings and will probably reach 150 today. Consignments are pouring in again as everyone tries to catch the Tampa FUN show. As of today, I have the following consignments on hand and more committed to arrive immediately after Christmas holiday.

On Hand: Osprey Collection, Oregon Beaver Collection, Massachusetts Collection and Gansu Collection

Forthcoming: Another Oregon Beaver Collection shipment, Upstate New York Collection, Santa Fe Collection and of course, the second installment of the New Jersey Collection of Liberty Seated half dollars at the FUN show.

Below is the latest offerings from the Osprey Collection to consider. There have been priced and will reach the price list quickly after Dan's approval.

Osprey Collection Consignment - December 22, 2017

Quality Silver and Gold Coins to Consider





Global Financial News

Bitcoin has cracked while our old boring and reliable friend, gold, continues its slow upward movement! Yes, Bitcoin fell dramatically overnight and is quoted at \$13,300 while spot gold moved up slightly to \$1273/oz. Let's check in on Seeking Alpha headlines for the latest financial news.

Let's face it, speculation is driving Bitcoin prices (much of it from Asia) with major trading houses and futures exchanges going along for the money making ride.

Bitcoin fell as much as 20% to a low of \$12,504 overnight, extending its loss from an intraday high this month toward 40% and on track for its worst week since 2013. Investors are having a "reality check," said some traders, while others commented that "a lot of the capital is flowing from bitcoin into alternative coins." There are also reports that the SEC's crackdown on cryptos is about to "get serious."

Goldman Sachs appears to be growing more comfortable with cryptocurrencies. The group is setting up a trading desk to make markets in digital currencies such as bitcoin, according to Bloomberg. Goldman aims to get the business running by the end of June, but it's still working out security issues and how it would hold the assets.

European Union separatist movements went quiet but are back in the news. Catalonia is still attempting to break away from Spain.

The euro dipped overnight, falling 0.5% to \$1.1817, after Catalan separatists wanting to break away from Spain regained a slim majority in a regional election. "The overall impact is likely to be limited. Catalonia cannot become a sovereign state if no other country recognizes its independence. It won't even be able to have its own currency," said Yukio Ishizuki, currency strategist at Daiwa Securities.

Finally, nuclear power plant construction may be re-emerging in the United States.

Georgia's Public Service Commission has voted unanimously to allow Georgia Power to continue construction of Plant Vogtle's two nuclear reactors - the first in the nation since 1978 - following the March bankruptcy of developer Westinghouse. The decision will come as welcome news to the Trump administration, which has been trumpeting nuclear power as part of its all-of-the-above energy strategy.

Self driving vehicles is a much broader issue that most realize. For self driving cars to be a reality, the entire traffic system must be upgraded with electronic sensors and processors. Qualcomm is on the right track based on this headline and one of the few electronic design companies that can tackle this huge challenge.

Qualcomm has obtained a permit to test self-driving vehicles on public roads in California as the company expects to be "a key player in the autonomous space." In September, Qualcomm announced the 9150 C-V2X chipset, which lets cars communicate with other cars as well as infrastructure like traffic lights, and has begun field trials of Ford vehicles containing the chipsets in San Diego County.

Daily Featured Coins

Need a coin fix during the busy holiday season? Below is a sampling of the broad GFRC inventory that can be considered.





Ok, that is a wrap for today's Blog. Renee and husband-to-be Mike arrive this afternoon for time with family during the Christmas holiday. I will be loading as many coins as possible between now and their pickup at St. Petersburg airport later today.

Have a great day!

December 21, 2017

Good morning (to early readers) and welcome to the Daily Blog.

Since there are no new Client Galleries to share this morning, we open today's Blog with a personal tour of the GFRC Venice office. Long hours are spent each day enjoying the numismatic hobby and supporting the GFRC community in this office space.

While Dan White and I were on the road on Tuesday, Diane took the opportunity to hang my collection of late 1960s Herb Greene original prints. The prints were framed by Diane before she sold her retail Benjamin Moore paint and framing business back in Windham, Maine. Moving forward, I have the pleasure of working with great coins each day and being accompanied by Grack Slick (with the Airplane), Janis Joplin (with Big Brother and the Holding Company), Jerry Garcia, Led Zeppelin and probably the greatest concert show promotor, Bill Graham.

Music is provided by a small Bluetooth Bose speaker and the stereo microscope comes in handy for checking surface conditions. The HP laser printer is the source for all Priority Box shipping labels. This office is where all consignments are evaluated, images processed and descriptions written. Not shown is the closet sized gun ammo safe where all coins are stored; you can use your imagination there.

GFRC Venice Office - Herb Greene Original Print Collection



GFRC Open Set Registry

As 2017 quickly comes to a close, let's take a look at the GFRC Open Set Registry that will celebrate its one year anniversary next week.

Participating collectors now total 77 with 653 sets across a host of collecting objectives. Liberty Seated coinage and Type sets are by far the most popular and consistent with GFRC sales volume. I'm disappointed with Bust coinage participation, but then again, I'm not active in the JRCS simply due to lack of time and necessary attention to the Liberty Seated Collectors Club. The balance of the set categories have seen minimal participation and remain a challenge going into 2018.

Within the Liberty Seated realm, Half Dollars are the most active and competitive with Newtown, Seal Beach and Oregon Beaver each working hard to increase set quality and CAC %. All three sets are missing the challenging 1878-S date. Based on GFRC sales, I'm aware of many more Liberty Seated half dollar sets being constructed. One of the emerging set is the Seated Appalachians Halves which I expect will move into the Top 5 spot during early 2018. Seated Dimes are also popular with 21 registered sets for complete date and mintmark collections. The top of the leader board contains three sets that are very well developed and difficult to upgrade; Tom Bender, JF and Gerry Fortin. Of the three, my set is active with a goal of 90% CAC approval. Below the top 3 sets is a very active community including Newtown, Coulombe Family, Dr. Tim Cook, Dale Miller and Tombstone Joe.

Once I can coerce Matt to program the CAC Only sets, then more marketing can take place and hopefully incremental participation. Operating a niche coin business and supporting multiple programs with limited resources does take time, creativity and a long term perspective.

Increasing GFRC Commission Rates by 0.5% - Feedback

There was limited feedback on my proposal to increase GFRC commission rates by 0.5% starting February 1 for new consignments. Two consignors were supportive and quickly mentioned the following;

Absolutely 100% good with the increased rates. Well worth it.

Good idea about the proposed consignment percentage increase and it sounds like any added monies go right back into marketing. I learn much from your consignment model and that gives me some ideas for my appraisal company such as marketing to more state agencies, lawyers and civilians. Goes to show you, there's nothing constant but change.

The absence of negative feedback is a good thing. Therefore, I will be proceeding with the rate increase and will announce several more times in the Blog prior to February 1, 2018. My responsibility is to begin investigation CCE and the approach for loading coins on Collectors Corner.

Global Financial News

We open the day with commodity prices being flat to yesterday. However, Seeking Alpha headlines contains some solid must know headlines that the tabloid electronic media outlets will not cover. So let's jump right into the headlines.

Is the Bank of Japan being reckless at this point in time? The United States Federal Reserve is tightening interest rates while BOJ continues to print free money that ends up in the United States equity market.

The Bank of Japan is sticking to its aggressive monetary easing and offered no indication it was considering policy changes in 2018 at its two-day policy meeting. The BOJ will maintain its short-term interest rate at minus 0.1% and the target for the 10-year government bond yield at around zero as it expects inflation to "likely continue on an uptrend."

More pressure is mounting on low skilled jobs given the size of Walmart throughout the United States.

Walmart is experimenting with a cashier-less store concept called Project Kepler, which "aims to reimagine the in-store shopping experience with the help of technologies like computer vision," Recode reports. Walmart's (NYSE:WMT) initiative would operate without checkout lines or cashiers - in a similar fashion to the futuristic Amazon Go (NASDAQ:AMZN) store, which was announced a year ago but has yet to open to the public.

South Korea is solving its trade deficit problem with the United States by purchasing expensive military hardware.....

As tensions heat up on the Korean peninsula, Seoul is looking to buy an additional 20 Lockheed Martin F-35A stealth aircraft from the United States, in addition to 40 jets it agreed to buy in 2014, Joongang Ilbo reports. On Nov. 7, President Trump said, after his summit with President Moon Jae-in, that South Korea will be ordering "billions of dollars" of U.S. weapons.

North Korea is hard pressed for capital and now stealing Bitcoins.

North Korea's fingerprints are on the attack of Seoul-based crypto exchange Youbit, investigators told the WSJ. That state was also behind a hack of this same exchange (then operating under a different name) in April. "Much of the cryptocurrency system is highly vulnerable," said a cybersecurity expert. Bitcoin +0.5% to \$16,538.

And finally, commercial space flight will become a reality in the next two years.

The battle to blast the first passengers into space has taken off. Jeff Ashby, director of safety and mission assurance for Jeff Bezos' Blue Origin, said the firm is now "a year out" from human flights. Richard Branson claimed in October he will travel to space on his Virgin Galactic craft within six months, while Elon Musk is soon expected to reveal the launch schedule for a manned version of the SpaceX Dragon capsule.

Daily Featured Coins

GFRC inventory continues to expand and is starting to rival larger competitors. As of this morning, there are 1549 coins on the price list with another 100 or more wanting to be processed and added. Next week, I will start discussing potential approaches for dealing with consignment inventory that has aged over two years. In the meantime, let's continue to feature quality coins towards locating new homes.

One of the focus areas in 2018 will be Barber coinage. My goal is to triple inventory size from the current 59 pieces (across dimes, quarters and halves) to over 150 pieces. I will be looking for several larger consignments towards accomplish this goal and gaining substantial sales traction for Barber coins. Here are some quality offerings from current inventory.





Thank you for stopping by and visiting with me today. Time for a 3 mile health walk followed by another day with Grace, Janis and Jerry processing coin images and posting more new purchases and consignments to the price list.

Wishing everyone a great day and do consider a holiday season coin purchase. I will be back tomorrow with more offerings. Please check back this evening for Osprey Collection consigned coins and new purchases from Tuesday's road trip.

December 20, 2017

Greetings and welcome to the Daily Blog on a Wednesday morning.

Central Florida weather continues to be amazingly pleasant with Tuesday's highs in the low 80s. Mornings warm up quickly therefore the daily 3 mile walk is done immediately after completing the Blog. Southern migration, by northern snowbirds, continues with roadways becoming more crowded. The driving challenge is compounded by the various driving styles of Florida full and part time residents arriving from various northern states.

GFRC Florida Buying Trip - New Purchases

Dan White and I spent Tuesday driving through Central Florida on a buying trip. The Acura MDX performed well, at 25 mile per gallon, and was very comfortable. We drove several hours to visit with large wholesale dealer that GFRC previously sourced coins from at Summer FUN, Denver ANA and Whitman Baltimore. Building a solid supply chain is critical to evolving into a well known retail dealer. Offering quality coins at competitive pricing requires much searching and multiple sources. On Tuesday, Dan and I were on a mission to locate more CAC'ed United States gold as we see the market quickly evolving to stickered quality.

We arrived at our destination at 10:30am and spent over 2.5 hours carefully reviewing 8 double row slabbed boxes. The following pieces were purchases and will arrive to GFRC inventory by the weekend. The trip yield was low but the quality of the new inventory is high! Again, the GFRC philosophy is to purchase inventory one coin at a time. Each coin is evaluated for originality, marks, strike and accurate grading. Then competitive pricing is the imperative. During this visit, we rejected almost half of the initially selected coins as the asking prices just did not leave enough room for GFRC to make a profit. So here are the buying trip new purchases. My favorites are the 1803 Small 3 PCGS EF40 Draped Bust half followed by the 1838 Classic Head \$5 and the 1882 \$5 pieces.

Seated 5c: 1855 PCGS MS64 CAC frosty cartwheel luster, much better date than 1853-1853 with arrows

Seated 20c: 1875 PCGS EF40 CAC perfect type coin

Barber 25c: 1892-O PCGS MS65 old PCGS holder gem original with bold cartwheel luster

Draped Bust 50c: 1803 Small 3 PCGS EF40 choice original with conservative grading

Capped Bust 50c: 1834 O-109 NGC MS64+ CAC hammered strike, copper gray patina

Reeded Edge 50c: 1837 PCGS AU50 crusty original

Gold \$1: 1849 Closed Wreath PCGS MS64; 1861 PCGS AU53; 1889 PCGS MS64+ CAC gem original with satiny luster

Gold \$2.5: 1852 NGC AU58 CAC frosty cartwheel luster

Gold \$5: 1838 Classic Head NGC AU58 so choice; 1851 PCGS AU58 CAC lightly mirrored with some orange gold patina; 1882 NGC MS64+ CAC with claims to MS65

Order Shipping Resumes Today

No orders were shipped on Tuesday due to quickly writing the day's Blog following by the long drive. Shipping will resume today as orders continue to arrive. Probably 70% of orders are shipped immediately as the GFRC customer becomes well known to me. These orders are shipped ahead of payment to repeat customers who issue payments quickly and reliably. This is another perk when dealing with me for your numismatic hobby needs.

Increasing GFRC Commission Rates by 0.5%

GFRC offers the most aggressive consignor commission rates in the numismatic industry due to diligent cost management. As mentioned previously, my years in the semiconductor industry had a profound impact on cost control and efficiency improvements. To successfully operate GFRC, there are three significant cost parameters that require constant management; coin show table fees and travel expenses, advertising and business insurance. Of the three, advertising is critical to increasing customer base size and the rate at which consigned coins will sell. Presently, GFRC has an allocated budget for advertising that is closely managed. During 2018, I believe it is in the best interest of GFRC consignors that we increase the advertising budget and target new platforms like Collectors Corner and several regional club publications, FUN for example.

To fund a larger advertising budget, I am proposing a 0.5% increase in commissions rates for coins priced at \$100 and above. For example, a coin sold for \$700 would see a modest commission rate increase from 9.0% to 9.5% or \$3.50. A \$2000 coin would see an additional commission of \$10. When pooled together across a volume of 150+ coins sold per month, the monies become large enough to fund another marketing channel.

I've discussed the idea with Matt with the change easily implemented in the COIN system consistent with the following ground rules.

- Commission increases would be effective February 1 and only for new consignments.

- Existing consignments will continue to operate at the current commission rate.

- Selecting the February 1 date provides fair notice to current consignors as there are several committed consignments to be delivered at FUN. FUN consignments will continue at current commission rates.

This proposal is not taken lightly as no one wishes to pay higher commission rates. GFRC will not be pocketing the incremental gross margin but rather using the funds to expand marketing and the rate at which consigned coins are sold. How I wish to have full page ads in Coin World like larger competitors but that is just not possible at the current commission level.

Your feedback is appreciated.

Global Financial News

The United States tax cut and reform bill is the top highlight on every media outlet. Therefore I will not spent time on this topic and will focus on other issues throughout the globe. The day starts with crude oil at \$57.75/bbl, gold continuing to inch up to \$1269 and Bitcoin pulling back to \$17425.

One topic that has not seen any new coverage is the subtle economic methods used by Chinese central government to punish South Korea for installation of THAAD. China has restricted citizens from traveling to South Korea as tourists and certain South Korea manufactured goods are subject to new or strict

enforcement of import inspections. This is the classic Chinese approach of quietly punishing with defendable actions....the approach is well known as death by a 1000 small cuts.

South Korean equities sensitive to China relations slid overnight after JoongAng Ilbo reported that Beijing restored a ban on mainland tour groups traveling to South Korea. Those so-called THAAD-related stocks - named after the anti-missile system - include a range of retail, airline and hospitality shares. The ban comes just over a month before the 2018 Pyeongchang Winter Olympics being hosted by Seoul.

The Chinese state controlled power sector is one of the dirtiest polluters in the world due to burning coal without emission controls. My days in Jilin city (2003-2004) during the winter months saw terrible evening coal pollution inversion layers (fog) and winter snows turning black due to air borne coal dust precipitating from the air and onto the ground. The Beijing Central government is taking steps towards financing the conversion to cleaner coal burning technologies.

China is planning to start a giant market to trade credits for the right to emit greenhouse gases. The program would initially cover the nation's state-dominated power generation sector, which produced almost half of the country's emissions from burning fossil fuels last year. If it works as intended, Chinese power companies would have a financial incentive to operate more cleanly.

Saudi Arabia continues to undergo a substantial economic transition while battling Iran funded Yemen civil war that is now expanding into the homeland.

Looking to drag the economy out of recession, Saudi Arabia has unveiled its largest budget ever, forecasting expenditure to hit more than 978B ryals (\$261B) in 2018. The news comes as Saudi air defenses intercepted another rocket fired toward Riyadh by Houthi fighters in Yemen, which declared a "new chapter" in their confrontation with the Kingdom.

Featured Coins of Day

There are now 11 days left during 2017. I'm pleased to report that GFRC has grown its sales revenues beyond that of 2016 and hope to have one final sales push to wrap up the year. I've work hard towards expanding GFRC visibility in the numismatic industry and growing inventory. Following are some quality offerings to consider on the Wednesday before Xmas. Order made today will be shipped by 4:00 pm today (when Mack the Mailman arrives) to those customers who are well known to me.





Thank you for stopping by the Blog as part of your morning reading. I'm off for a fast paced health walk, then will be in the office for the balance of the day handling shipping, new orders and loading the Copper Harbor large cents onto the price lists. Then there is photography of yesterday's new purchases if sunshine conditions are suitable.

Have a great day!

December 19, 2017

Greetings and welcome to the Daily Blog on a Tuesday morning.

Today's edition will be brief and published early since GFRC is visiting with a major Florida numismatic dealer, during the morning hours, towards improving GFRC inventory prior to the FUN show. It is also a chance to take the Acura MDX for a long drive and catch up with my friend, Dan White.

GFRC business remains steady going into the Christmas and New Year holidays. Quality offerings, those hand selected and purchased by GFRC, continue to sell well along with recent consignments. It would be "icing on the GFRC cake", if someone would step forward towards purchasing the 1855-S NGC AU58 CAC half dollar from the New Jersey Collection. Reasonable offers would be considered and discussed with the consignor.

GFRC Consignment News

Copper Harbor Collection

As promised in yesterday's Blog, the Copper Harbor Collection of large cents is illustrated below as a client gallery and will be posted to the price list on Wednesday. As with other Copper Harbor Collection offerings, these pieces have been off the market for several decades. In particular, this large cent lot arrived to the GFRC in raw condition and housed in Stack's flips. The lot was purchased from Frank Van Valen as a direct sale rather than auction. GFRC handled the PCGS grading and is now offering the pieces individually. Sales proceeds will be used, by the consignor, to continue building up his Liberty Seated dime date/mintmark set.

Please consider the following pieces as they will be priced fairly. All pieces were graded between AU53 and MS62BN with most being AU58 and MS62BN. There are several Details graded piece with the 1847 being obvious from the images. Speaking of GFRC images, they are not consistent with my silver coinage capabilities therefore detailed descriptions will be written to explain surface conditions and luster. FRRs will be accepted for this fresh offering.

Copper Harbor Collection Consignment - December 18, 2017

Large Cents - All PCGS Graded AU or Mint State





From the GFRC Email Inbox

In Monday's Blog, I posted the following email commentary on mintage for 1851-O Liberty Seated dimes.

Hi. I believe the stated mintage of the 1851-O dime is an error. In fact, only 40,000 dimes were struck since only one die pair has been found; not 400,000. An extra zero was added to mint records! This would make sense because 40,000 is an even number.

Jim Laughlin, a long time LSCC member, numismatic historian and E-Gobrecht writer, responded to the question and replied with the following commentary.

Gerry,

Today's blog made reference that one of your customers had sought your opinion on whether the reported 400,000 dime for New Orleans in 1851 appeared correct, suggesting 40,000 might be more plausible.

While I have only come across 4 monthly mintage reports in the period newspaper for New Orleans, 1851, I have found that at least 150,000 dimes were reported made during those particular 4 months. With 8 more months yet to be found, I suspect eventually the missing 250,000 will show up. My problem has been that few 1851 period newspapers have been scanned and digitized, and therefore made available for free viewing and searching via the Internet. Somewhere in the National Archives, no doubt, are the original monthly reports from New Orleans for the period that were mailed to Philadelphia.

No dimes were reported minted in January, 1851; 70,000 minted in April; 80,000 minted in June; a New York newspaper reported no coinage for New Orleans during September, due to repairs to machinery.

Jim

Global Financial News

There is little of interest in this morning's Seeking Alpha headlines. Gold is slowly recovering ground at \$1266 while Bitcoin dropped back to \$18,196.

Featured Coins of Day

We wrap up today's Blog with more quality GFRC offerings. It has been awhile since the spot light was on Liberty Seated quarters so let's showcase Type II design pieces with CAC approval that are looking for a new home in an advanced collection.





OK, Dan White has just arrived and time to start another GFRC adventure towards locating quality offerings for the upcoming FUN show. I'm most serious about the GFRC business and being one of the top industry sources for high quality early type pieces at affordable prices. To achieve that reputation, considerable effort is involved as every coin is evaluated and purchased *one piece at a time*.

December 18, 2017

Greetings and welcome to the Daily Blog as the week before Christmas 2017 arrives.

The last of the holiday cards are written as another fast paced year comes to an end. Mack, The Venice Mailman, said it so well this week.... Days turn directly into months as we enjoy living life and pursuing

activities that are personally rewarding. Mack is also an avid coin collector and loves to chat about coins when making a delivery requiring signature confirmation.

Tampa FUN Show

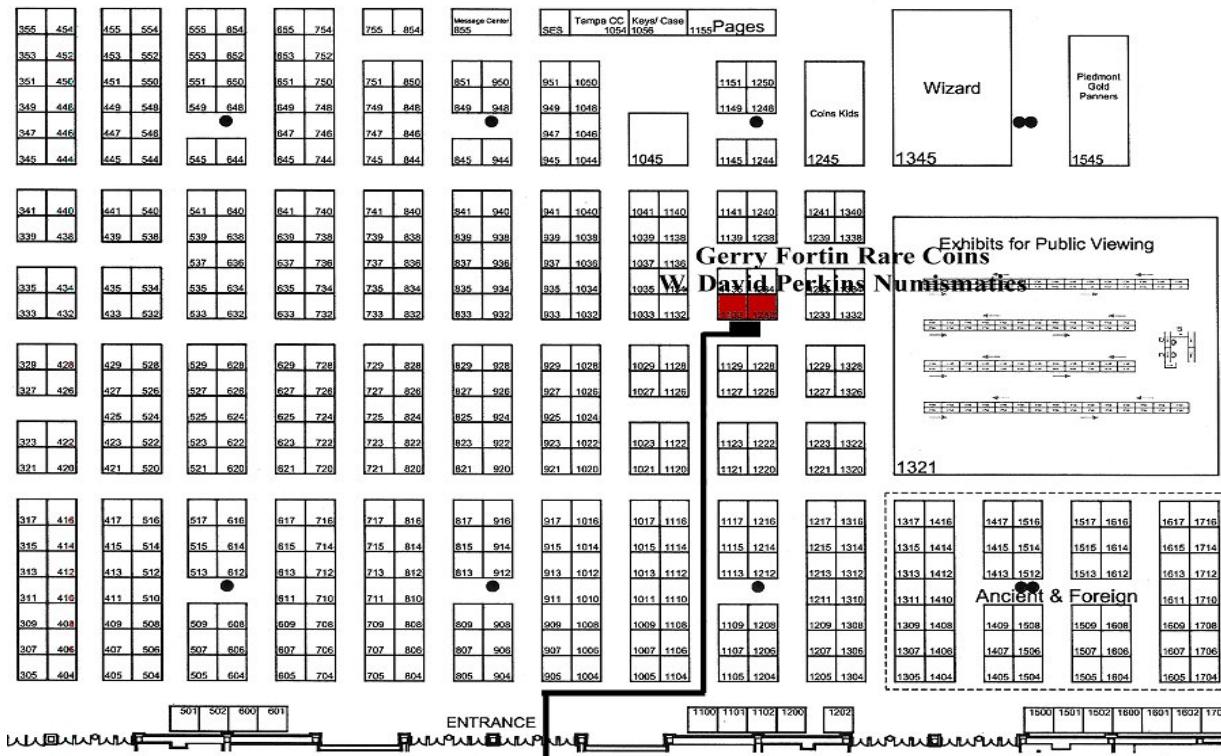
The Tampa FUN show is less than three weeks away and difficult to believe that this major show is just around the corner. I've committed to host the LSCC regional meeting on Friday morning, January 5. Our featured speaker will be Stephen Petty presenting, "The Value of a Dollar in the Mid-1800s". Stephen first showcased this research at the CONA show LSCC regional meeting and it was thoroughly enjoyed. Then on Saturday at 1:00 pm, I will be presenting a discussion on "Underrated Liberty Seated Quarters" at the invitation of FUN President, Randy Campbell. No work has been done on this presentation so I need to get with it.

As a reminder, Gerry Fortin Rare Coins and W. David Perkins Numismatics have expanded FUN table space to a double corner booth configuration. A visit to Tables 1133/1232 will provide access to some of the best Liberty Seated and Bust coinage available on the entire FUN bourse floor. GFRC's United States gold department, managed by Dan White, should also be worth a serious visit.

Once again, here is the FUN bourse floor map and GFRC/WDPN location. The bourse is massive and easily to become distracted so please visit Tables 1133/1232 first and often. I'm excited about this year's FUN show as in commuting distance for the GFRC staff.

Tampa FUN Show - January 4 - 7, 2018

Gerry Fortin Rare Coins and W. David Perkins Numismatics - Tables 1133 & 1232



GFRC New Purchases

More new purchases were loaded on the price lists during Sunday and that bucket is pretty well exhausted for the time being. You will note a quality offering of United States gold with the 1897-O NGC AU58 \$10 selling within minutes of being loaded. During the evening hours, the following 1851-O WB-5 PCGS AU53 and 1898-O PCGS AU53 CAC halves reached the price list. At GFRC, we are diligently working to locate top quality offerings to tempt the collecting community!

GFRC Better Date Half Dollar New Purchases

1851-O WB-5 PCGS AU53



1898-O PCGS AU53 CAC



GFRC Consignment News

Copper Harbor Collection

Attention shifted to the Copper Harbor Collection consignment of large cents on Sunday. These were photographed for a third time under bright Florida sun and finally have workable images with minimal lighting reflections. I worked late into the evening processing these images and, with luck, these should be posted Monday evening as yet another Client Gallery in the Blog.

Consignments Wanted!

Consignment backlog is shrinking quickly and time to issue a request for more submissions. Tampa FUN will bring another major Liberty Seated half dollar installment from the New Jersey Collection plus a few other smaller lots. After FUN, the balance of January is quiet and I will be able to quickly process consignments into the price lists. The GFRC coin show schedule really heats up starting in late February with Sarasota, Whitman Baltimore, Dalton GA and Central States in a period of 60 days. I'm also planning another trip to Shanghai in early March and another St. Patrick's Day sales event during the weekend of March 17.

Therefore the timeframe between Tampa FUN and Sarasota show will be available for consignment processing and marketing. For some reason, February is a traditionally slow GFRC sales month and I would like to break that trend during 2018. Please considering GFRC for your numismatic divestments needs!

Global Financial News

The pre-Christmas week starts with Bitcoin again in the move and quoting at \$18900 this morning. Spot gold is quietly resting at \$1261 while crude oil has moved up slightly due to fringe market supply concerns. Following is a Seeking Alpha headlines discussing crude oil supply issues; otherwise headlines are dull and not worth sharing.

Oil prices are climbing early Monday as one of the largest Nigerian oil unions launched a nationwide strike amid stalled negotiations with government agencies. The price rise also follows last week's news that the North Sea Forties pipeline has been shut down for repairs, as well as a Baker Hughes report that drilling rigs were down slightly last week.

Featured Coins of Day

Human nature can be fascinating. Logic would indicate to purchase financial assets when they are out of favor rather than during an escalating pricing period. However, most individuals do the exact opposite; lack of confidence in personal judgment and trusting the herd. They wait for a hot market and jump in but risk buying near the top of the market and then wondering what happen.

United States gold has seen a pricing pull back during the second half of 2016 and all of 2017. Bargain can be found on scarce low mintage dates and especially the \$10 and \$20 denominations that are influenced by bullion pricing. With the world going crazy over Bitcoin and a huge debt bubble being ignored by the financial media, gold is a wise financial asset to consider. Better date United States gold presently appears to be undervalued and GFRC continues to be a selective buyer. Finding CAC approved gold at attractive prices is challenging but my gut feel indicates that CAC gold will do well on a long term basis.

Following are several United States gold inventory highlights to consider on a Monday morning.





Thank you for visiting the Daily Blog on a Monday morning. Time for a quick health walk and then the balance of the morning will be spent in the packing and shipping department. I will be in the office the entire day so please feel free to call if interested in a potential purchase.

Have a great day and week!

December 17, 2017

Welcome to the Daily Blog on an early Sunday morning and thank you for checking in.

The Yamatin's have settled in and the Fortin homestead is a beehive of activity. Matt ordered a new generation Dell laptop and spent much of the day configuring the machine after running a quick 10 miles as part of his daily marathon training regimen. Yes, Matt is training for the upcoming Tokyo marathon and

targeting a sub 2:30 performance. The level of training to run at this pace is substantial but knowing Matt, he will achieve his goal. Natasumi has jetlag and is sleeping during the day and awake at night.

Matt and I found time to review 2017 GFRC business performance and discussed strategic 2018 goals. Several website upgrades are anticipated to further enhance GFRC community usage and expand sales in the Capped Bust and United States gold product lines. More will be forthcoming on these topics as Matt finds time to write and debug new software while in Florida.

LSCC 2018 Membership Update

The 2018 LSCC dues renewal process continues with typical results. A substantial portion of the membership will renew immediately which I am most thankful for. Then there are those who procrastinate and wait for the predictable second notice before submitting their \$25 dues payment. As of yesterday, Dale Miller, LSCC Secretary/Treasurer reported the following progress.

- Members with renewed dues through 2018 or later - 437
- 2017 memberships remaining without dues payment - 234
- Total membership if all 2017 individual renew - 671
- Percentage of those with required 2018 dues who renewed since November *Gobrecht Journal* dues notice: 47%.

As of today, there are still 234 club members who have not submitted their \$25 dues for 2018. These numbers are typical and the annual challenge facing the LSCC Leadership team. A second dues renewal notice will be sent immediately after the FUN show. If dues are not paid by February 1, then those individuals will not be on the late February mailing of the next *Gobrecht Journal* issue. This issue will contain a summary of the 2017 Liberty Seated Dime population survey and Gerry Fortin's Gold CAC Seated dimes will be featured in the centerfold section. In support of this issue, I will be writing membership cards in early February based on the February 1 roster.

As a reminder, the LSCC is an all volunteer organization that is the center of Liberty Seated coinage research and collecting in the United States. Our staff works long unselfish hours towards providing continuing education and service to the membership. In particular, Bill Bugert, *Gobrecht Journal* and *E-Gobrecht* Editor spends a significant part of his life assembling and publishing two award winning publications. Again, his efforts are on a volunteer basis given the belief in the LSCC's long term mission to promote Liberty Seated coinage knowledge and camaraderie among the membership.

LSCC Premier Membership Medal Project

Progress continues on the 2018 Premier Membership Medal project. Dan Carr (Moonlight Mint) submitted an initial draft of the obverse and reverse design "sculptures" and those have been reviewed by the LSCC Leadership Team. Already, feedback has been provided on required changes to meet the requirements of Jim Macor's designs.

In parallel, I asked Jim Macor and Jeff Ball (Project Manager) to develop a superior Capital Holder design for the forthcoming four piece set that includes one gold medal, two silver medals and one copper. All medals are proof finish and struck on one ounce 0.999 bullion and engraved with individual club member numbers and names. As usual, Jim Macor went well beyond the request and created the following graphic design of the final four piece Premier Membership Medal set. All I can say is wow as the Capital holder graphics are seamlessly integrated with the medal design! If club members have the means to afford this set, then please seriously consider an order as a historical legacy of your Liberty Seated Collectors Club membership.

As your President, I have already ordered two set; a personal set and a second for LSCC marketing at regional shows.



GFRC Consignment News

Seal Beach Collection Consignment

I'm pleased to report that the latest Seal Beach consignment is nearly a sell out. Only three Liberty Seated halves remain as of this morning; 1860 PCGS AU58, 1878 PCGS AU58 and 1888 PCGS MS64.

Saco River Collection Consignment

All the Saco River Collection offerings are now posted to the price lists. Initial sales are ramping.

Oregon Beaver Collection Consignment

This Open Set Registry participant made a command decision to increase the size of his forthcoming consignment and added more Liberty Seated halves and low mintage United States gold \$2.5 quarter eagles. Following is a revised listing of consignment contents with none having been submitted to CAC by consignor.. FRoR is suggested to gain access to these duplicates.

Seated 50c: 1842-O Rev 1839 PCGS VF35 rare; 1843 PCGS AU55; 1857 PCGS AU58; 1861 PCGS AU50; 1863-S NGC AU55; 1865-S PCGS EF45; 1866 Motto PCGS EF45; 1872-CC PCGS VF35; 1876-S PCGS MS62 CAC; 1876-CC WB-11 ANACS AU50; 1878-CC ANACS VG10

Gold \$2.5: 1868 PCGS AU55 mintage 3625; 1870 PCGS AU58 mintage 4555; 1874 NGC AU58 mintage 3040; 1887 NGC MS61 CAC mintage 6282

Featured Coins of the Day

Let's wrap up today's Blog with new CAC approved offerings that arrived back on Saturday from CAC review. These will be found on the price list later today.

GFRC CAC Approval Results - Great New Offerings



So ends another Daily Blog edition. As you can see, there is never a dull moment at the GFRC Venice office.

Thank you again for visiting and Happy Holidays!

December 16, 2017

Greetings and welcome to the weekend Blog edition.

If you checked in at normal 8:30 am publishing time, then please accept my apology for the delay with today's commentary. Due to bad Newark weather, the Yamatins saw their Tampa connecting flight badly delayed and did not arrive until 3:15 am Saturday morning. Grandpa and grandma definitely had a long day for the pickup as did the Yamatins; their journey started in Beijing.

Balancing the Yamatin's late arrival was pick up with the 2014 Acura MDX. Other than driving Stephen Petty's Maserati, this early morning first highway drive was pure joy. Yes, MDX was in sport mode bringing about a tight suspension feel and sport car acceleration. Cruising at 85 mph was effortless and extremely comfortable. Of course, the MDX 3.5L V6 is tiny compared to the Maserati's Ferrari V12 and will have to wait until Labor Day 2018 to drive the Maserati again.

Seth Godin's Blog

It has been awhile since we visited with [Seth Godin](#). Given the limited amount of sleep, I'm punting to Seth Godin for today's first Blog module. As usual, Godin's point is clearly made and captures my approach to numismatics and the GFRC business model.

The Drip

Change, real change, is the result of focused persistence.

It's easy to get a bunch of people sort of excited for a little while.

The challenging part, and the reason that change doesn't happen as often as it should is that we get distracted. Today's urgent is more urgent than yesterday's important.

The concept of breaking news and the crisis of the day proves my point. If the world ended every time Wolf Blitzer implied it would, we would have been toast a long time ago. The organizations that actually change things are the ones that have a time horizon that's longer than 36 hours.

There are very few overnight successes. Very few entrepreneurs, freelancers, non-profits, candidates, spiritual leaders, activists or people in a successful relationship that got there with thunder and lighting. It happens with a drip.

GFRC Issue With USPS Forwarding System

Given the amount of volume that GFRC ships on a daily basis, I've been very pleased with USPS service and reliability. Yes, there are the occasional problematic mail carriers that do not execute signature confirmation or fail to make that attempt. Every well planned system always has execution issues based on untrained staffing.

However, a strange and unexpected USPS problem, with their forwarding system, impacted GFRC this week. On Thursday, I received an email from Doug The Mailman, back in Maine, that the Venice Florida post office was automatically forwarding my mail to Maine. Packages and letters that was carefully managed to arrive this week at Venice office instead were forwarded to Windham Maine post office. Thank goodness Doug was on top of the situation and re-forwarded the mailings back to Florida. Caught up in this USPS error are five coin packages (yikes) and several check payments. Diane visited the Venice post office and has cleared up the issue. We requested our mail be forwarded from Maine to Florida, not the other way around!

GFRC Consignment News

Seal Beach Collection

As promised in Friday's Blog, the Seal Beach images are finalized and posted next in client gallery format. Prices have been finalized, therefore the consignment was posted to the price list but without full descriptions. Notification emails have already been sent to customers with initial FRoR (First Right of Refusal) with purchase confirmations quickly arriving.

So far, the 1844, 1850-O, 1857-O P55, 1860 P53, 1864-S, 1869-S and 1873-S have purchase commitments. I'm waiting to hear back on the 1857-O P53 CAC as this offering had a long request list.

Please note that the 1884 PCGS MS64, that was originally forecasted by Seal Beach, was not in the lot. Rather, I received an 1888 PCGS MS64 specimen in the shipment. A quick email to Seal Beach confirmed a typo when forecasting the consignment. The 1888 PCGS MS64 was the intended consignment as Seal Beach is also in the hunt for a top quality 1884 specimen. Our apologies to the two individuals with FRoR on the 1884.....

Seal Beach Collection Consignment - December 16, 2017

A Host of Quality Liberty Seated Half Dollars





Saco River Collection Consignment

About half of the Saco River Collection consigned coins are now on the 30 day price list with full descriptions. The balance will be completed today. Several pieces are already on hold.

Wrapping Up the Blog

Let's end the Blog here as nearly 10:00 am and must respond to emails concerning the latest Seal Beach Collection consignment. The next shipping cycle will be on Monday as I'm out of time to get courtesy shipments into the USPS system today.

Thank you for being an active member of the GFRC community. Indeed, great movements are built slowly through ongoing commitment to a cause and with persistence. Seth Godin said it well, "drip by drip." Each Blog edition is just another drip.

December 15, 2017

Welcome to the Daily Blog on a Friday morning.

My goodness has it been a fast paced week! Driving to Florida on Monday, reconfiguring the GFRC office on Tuesday and Osprey visiting on Wednesday with a substantial consignment. How about Thursday? They say timing is everything in life. Well that was the case on Thursday and please let me explain.

The GFRCmobile, a reliable 2003 Toyota Avalon, has been gaining miles at a rapid pace due to long distance driving. That fact plus the overall appearance of a 14 year old car brought about the decision to look for a 2017 year end deal on a new car. So Thursday brought a quick visit to local Venice car dealers starting with Toyota to view and test drive new Avalons. We are off at 11:30 am with GFRC shipping in LL Bean bag for USPS office drop off along with car shopping. Let's just say that the new Toyota Avalons were disappointing for many reasons. Dashboard was an electronic clutter. Handling was mediocre as was the interior cabin quality. When departing Venice Toyota in the GFRCmobile, I commented on how this old car felt superior to the new models.

Next stop was the local Kia dealer. A quick online preview, yesterday morning, indicated a 2014 Acura MDX SH AWD with only 15,000 miles had just arrived to inventory. We inquired about the vehicle and learned that it was in the shop being inspected and needed a front wheel alignment and cleaning before hitting the lot. Our salesman retrieved the vehicle but we were told that a test drive was not possible per the manager...dealership liability issue. I sat in the MDX and felt very comfortable and impressed with the cabin materials and overall appearance including the dual LED screen electronics stack. I requested to at least drive the vehicle through an adjacent strip mall parking lot that contained few cars. The sales person jumps in the back seat not realizing that I planned to use the parking lot as a slalom course for a test drive. Remember that I drive a Mazda Miata to its maximum enjoyment level on sharp curves back in Maine!. The MDX was an amazing vehicle with fast acceleration and sport car handling. We returned back to the dealership and immediately the sales person jumps out of the vehicle and secures permission for an open road test drive as I was obviously serious about the vehicle and knew how to handle it. To end the story here.....we bought the vehicle on the spot after the open road test drive and spent the balance of the afternoon performing paperwork, trading in the GFRCmobile and leaving at 4:30 pm with an Optima loaner just in time to deposit the day's shipping at Venice Island post office.

This is the first time in life where a substantial amount of money is spent on a spontaneous purchase other than coins. This cream puff MDX, with complete Technology Package, was previously owned by older Venice area woman who drove it less than 5,000 miles per year. We simply could not pass up this deal as the vehicle was priced at 60% of its original MSRP.

Yes, I worked until nearly midnight to catch up the lost day's time. Tonight, Matt, Chikae and grand daughter Natsumi arrive at Tampa airport at 11:30 pm along with picking up the MDX at 1:00 pm. Life has not been boring this week.....

GFRC Consignment News

Osprey Collection Consignment

Luckily, I had photographed the Osprey coins before the car shopping event and processed images for two important Liberty Seated half dollar offerings. Both are under FRoR and were quoted late Thursday evening. I'm sure fans of the Seated half dollar series will enjoy these images.

1841-O WB-1 PCGS MS63 CAC



1851 PCGS MS64 CAC



Seal Beach Collection Consignment

For everyone with FRoR on Seal Beach Collection halves, I'm pleased to inform that the lot has been priced and submitted to consignor for approval. This morning's goal is to process images and have pictures and prices available by end of day for quoting to those with first access.

Saco River Collection Consignment

All that remains is writing descriptions before loading to the price list. Already the 1837 Reeded Edge PCGS AU50 half has shipped out on approval and the 1861-O W-14 Seated half (Bisecting Obverse Die Crack/Spear Olive Bud Reverse) is on FRoR.

Copper Harbor Collection Consignment

I spoke with the Copper Harbor Collection consignor yesterday as he made another GFRC purchase towards his complete Liberty Seated dime date and mintmark set. His large cent offering is next in the queue for image processing as pricing has already been agreed upon. Photographing copper coins is much more challenging than silver pieces due to lack of contrasting features and the propensity for lighting reflections with PCGS edge view plastic tabs.

Global Financial News

A quick check of Seeking Alpha headlines and commodity pricings reveals gold and crude oil are flat to yesterday's levels while Bitcoin only added another \$1000 to its selling price in the last 24 hours. Bitcoin is now quoted at \$17806. Following are a few worthwhile headlines to start the day.

A British financial regulator gives a stern warning concerning Bitcoin during BBC interview.

Bitcoin buyers have been issued a "serious warning" from one of Britain's leading financial regulators. **"If you want to invest in bitcoin, be prepared to lose all your money,"** Financial Conduct Authority CEO Andrew Bailey told BBC's Newsnight. He added that a lack of backing from governments and central banks, as well as similar risks to gambling, are evidence that the cryptocurrency is not a secure investment.

NAFTA negotiations appear to be making serious progress as all has gone quiet. When participants stop leaking negotiation position for leverage, then we can assume progress on specific details is being made.

Latest NAFTA news: Vice President Mike Pence met with a handful of governors this past week, as well as representatives from automakers, to discuss how proposed changes could affect jobs and manufacturing. The meetings took place as NAFTA negotiators from the U.S., Canada and Mexico met behind closed doors at a downtown Washington hotel to update the decades-old accord.

The EU is strengthening its alliance with unified financial controls. Brexit has probably increased the resolve of EU bureaucrats to ensure no member can exit in the future.

EU leaders are heading to Brussels for a Euro Summit that will discuss the Economic and Monetary Union and Banking Union. A number of ideas have been explored by the Eurogroup ahead of the meeting, such as putting into operation a common backstop for the Single Resolution Fund, expanding the ESM and further developing the Ecofin Council Roadmap of June 2016.

Featured Coins of Day

Let's continue showcasing more quality offerings from the GFRC price list that would be great stocking stuffers.





Thank you for checking in. Time for packing and shipping plus Seal Beach image processing before retrieving the Acura MDX at 1:00 pm.

I will be back tomorrow morning with yet another Daily Blog edition that will include a preview of the four piece LSCC Premier Membership medal set in Capital holder. Jim Macor has done it again with an outstanding integration of the medal and holder designs.

Wishing everyone a great day!

December 14, 2017

Greetings on a Thursday morning and welcome to yet another Daily Blog edition.

The days go by so quickly when fully engaged with a small business! But I like it this way as each new day brings learning opportunities in our hobby. Handling popular 20th century "rarities" like the 1916 Standing Liberty quarter or important 19th century die varieties leads to a broader appreciate of all that numismatics has to offer.

Weather wise, it is great to be back in Florida with much needed health walks becoming a daily priority. Weekend temperatures are forecasted to be in the upper 70s. Gone is the need to constantly watch fast pace Maine weather for periods of sunshine. Photography is as simple as opening the lanai screen door, setting up the portable table and shooting images on demand between 11:00am to 2:00pm.

Osprey Collection Consignment Announcement

My dear friend Dan White has been busy buying since the Baltimore show and visited the GFRC office on Wednesday afternoon. Over coffee and Chinese tea, we caught up on activities and began planning road trips to the March Baltimore and April Dalton, GA shows. I'm pleased to announce that GFRC has secured three tables at the late February Sarasota Florida coin show and now sourcing display cases will be the challenge. This smaller regional show does offer display case rentals, but as we learned last year, the quality was terrible with missing keys and even a few missing locks. Therefore GFRC is on the hunt for 10 used display cases for southern United States coin shows.

Dan's visit wrapped up with another substantial consignment transfer housed in a PCGS blue box. One by one, Dan pulled each coin from the box to test my reaction and opinion on his purchasing skills. Well, I must say that Dan's recent purchases are top quality with a few substantial Liberty Seated halves that will catch the attention of the GFRC community. Here comes the latest Osprey Collection consignment. FRoR is a must for the Liberty Seated halves.

Large 1c: 1807 S-276 Large Fraction PCGS G04, 1809 S-280 PCGS G06 both are choice original chocolate brown

Copper 2c: 1865 PCGS MS63BN well struck with residual orange patina

Seated 5c: 1862 PCGS AU58 and gem for grade

Seated 10c: 1875-CC BW F-107 R5 PCGS MS64 CAC....how I wish this could be the F-107a with full obverse cud. A near gem with bold die crack below the date.

Standing 25c: 1916 NGC VG10 with full F12 devices

Seated 50c: 1841-O WB-1 PCGS MS63 CAC super choice with frosty cartwheel luster; 1851 WB-6 PCGS MS64 CAC condition census with CAC approval; 1854 PCGS AU58 near gem original

Liberty \$2.5: 1850-O PCGS AU58 better date

Liberty \$5: 1886-S PCGS MS62 choice surfaces with vibrant luster

GFRC Consignment News

Finally, I am pleased to be showcasing the latest Saco River Collection consignment that was transferred at the Manchester NH show. This quality lot was initially photographed in Maine but image quality was not to my standard and a decision was made to wait for a second imaging session in Florida. The results were worth the delay. Please note the 1876-S Trade Dollar graded NGC MS64 that opens the latest Saco River client gallery. The 1861-O is W-14 with combination Bisecting Obverse Die Crack and Speared Olive Bud reverse.

Saco River Collection Consignment - December 14, 2017

An Eclectic Mix of Quality Offerings







The Hill Collection consignment is from Maine couple handling the numismatic estate of a 73 year old relative with autism. Unfortunately, the individual spent his inheritance on collectibles and now has financial difficulties. Would you please consider either of these Bust variety pieces? Both are housed in old NGC holders that date back to the late 1990s.

Introducing The Hill Collection Consignment - December 14, 2017

Important Mint State Bust Die Varieties

1804 Spiked Chin C-6 NGC MS61BN

1820/19 O-101a R3 NGC MS62



Global Financial News

Overnight trading brings an improvement to spot gold prices (\$1260/oz) while crude oil is trading in the \$56-\$58 range. Bitcoin is holding recent gains at the \$16686 level.

We open Seeking Alpha headlines with a look at crude oil supply and demand for 2018. OPEC production cuts will be offset by more U.S. drillers ramping production.

"We see that 2018 might not be quite so happy for OPEC producers," the IEA said in its latest monthly report, as the group cuts back on its output. Amid a recovering oil price, U.S. crude producers are staging a comeback that has allowed many of them to restart operations. "In the first half the surplus could be 200K bpd before reverting to a deficit of about 200K bpd in the second half, leaving 2018 as a whole showing a closely balanced market."

The World Trade Organization is finding it difficult to operate....

The WTO failed to reach any new agreements at its biennial ministerial conference in Buenos Aires amid stinging U.S. criticism of the group and vetoes from other countries. The stalemate dashed hopes for new deals on e-commerce and curbs on illegal fishing, raising questions about the body's ability to govern increasingly disputed global trade.

The ECB remains in a stimulus mode through 2018 though at a slowing rate. This behavior is bullish for the U.S. equities market.

Investors will also be eyeing the ECB and a press conference from Mario Draghi. While the central bank is almost certain to keep its policy stance unchanged and reaffirm its October decision to halve asset buys from next year, it will also unveil fresh economic outlooks, including initial forecasts for 2020. How quick will the ECB follow the Fed on the path toward higher rates?

A finally, IBM has developed a 50 qubit quantum computer that takes computing to the quantum physics level. Controlling electrons for on (1) and off (0) states rather than a transistor is a monumental step in computer capabilities.

IBM has teamed up with major companies including Samsung, Honda, JPMorgan and Barclays to develop quantum computing for commercial use. IBM most recently tested a prototype of a 50-qubit quantum computer, which is approaching a threshold known as "quantum supremacy," or can perform calculations that are beyond the reach of a classical supercomputer.

Featured Coins of Day

As expected, December sales are seasonally slow and I'm hoping for a dash to the year end finish line and record 2017 GFRC sales. The upcoming Seal Beach Collection halves will be an important factor in the year end push but regular GFRC orders would be appreciated. Following are more quality offerings from the GFRC price list that would be great stocking stuffers.





Yes, another Daily Blog is in the history books and time for shower and shipping. Please don't hesitate to call with potential orders while I wrap up the Seal Beach Collection offering of Liberty Seated halves and post the Saco River Collection pieces to the price list. Many thanks for your ongoing support. Have a great day!

December 13, 2017

Welcome to the Daily Blog on a Wednesday morning.

Today's Blog will be fast paced and touch on a variety of subjects both inside and outside numismatics.

Gerry Fortin Upgrades Liberty Seated Dime Set

When Stephen and Lexa Petty visit the Fortin homestead, during New England foliage season, I made a decision to continue upgrading my Liberty Seated dime collection. Sitting with Stephen for hours reviewing each piece and discussing individual strike, luster and eye appeal attributes was way too much fun to sell the collection at this point. Instead, I'm been carefully watching for superior upgrades that are fairly priced. Recently a major dealer offered an incredible 1859 dime with all parameters matching my selective criteria.

1859 dimes are notorious for being unevenly struck with the displaced F-107 PCGS MS66 example only taking 15 years or so to locate. The decision to purchase this upgrade, if you can call it that, only took a minute or two to decide. This gorgeous 1859 F-107 dime is accurately graded as PCGS MS66 CAC.

Gerry Fortin Liberty Seated Dime Set Addition

1859 F-10PCGS MS66 CAC Superb Gem



My duplicate 1859 F-107 PCGS MS66 dime is now available on the price list. If there is potential interest, please give me a call to discuss as this lovely example needs to find a new home.

1859 F-107 PCGS MS66 - Priced at \$3850

Ex Gerry Fortin Collection, Web-book Plate Coin



GFRC New Purchases Reaching Price List

Now that the GFRC Venice office is operational, customers and friends will see a host of new coins reaching the price list. Many will be value coins priced under \$250 intermixed with major consignments. Here are two new purchases that reached the price list yesterday. The 1885 F-107 PCGS MS65 dime is stunning and ideal for a mint state type set. The San Diego commemorative half dollar offers considerable eye appeal.

GFRC New Purchases



GFRC Consignment News

We open consignment news with a substantial 20% price reduction by Grey Soldier for his remaining pieces in GFRC inventory. Grey Soldier always offers premium quality coins and juicy varieties. This time is no different with an 1845 Briggs 3-C repunched date/shattered obverse quarter that was featured in an *E-Gobrecht* Cracked, Shattered and Terminal monthly article. This piece is accurately graded PCGS EF45 with CAC approval. The 1854-O WB-23 R6 half graded PCGS AU50 is an important die variety opportunity as is the 1846-O WB-1 Medium Date with 90 degree rotated reverse. Finally, the 1875-S F-120 Below Wreath dime, graded PCGS MS64 CAC is a pretty piece and good value at new pricing level.

Grey Soldier Collection - End of Year Pricing Reductions

20% Reduction on Quality Type and Die Varieties





More consignments are coming soon! The Saco River Collection consignment, transferred at the Manchester NH show, was photographed yesterday under bright Florida sun and will be featured as a Client Gallery later today. The Seal Beach Collection halves are loaded into the COIN system and in the pricing process while photography is completed. We so many FRoR on the Seal Beach Collection offerings, I will move as quickly as possible on this lot.

Then there is another die variety offering forthcoming from my Liberty Seated dime reference collection; the 1865 F-102c rotated reverse. I'm currently polling individual who have examples to form a condition census for this rare variety that will lead to a fair asking price.

New Gerry Fortin Consignment - Coming Soon!

1865 F-102c PCGS PF63 - Medal Turn Die Alignment



Featured Article; Connecting the Dots - *Why Bitcoin Can't be Money* by Patrick Watson

Bitcoin is currently the rage and inescapable in financial newsletters and Seeking Alpha articles. There is rampant speculation at the moment but I suspect that not all individuals who are moving financial assets into

Bitcoin truly understand the availability and the fabrication process for sourcing more Bitcoins against growing demand. With gold, the number of miners in operation is carefully tracked along with the annual output that reaches the market.

Patrick Watson provides a simple but well prepared explanation of what Bitcoin is and how Bitcoins are "mined" in a new John Mauldin series article entitled Why Bitcoin Can't be Money. Just click on the underlined title to access the article. Patrick opens the article with the following.

Unless you've been hiding under a rock, you know bitcoin prices have gone bananas. I'm not even going to quote any numbers. Anything I say will be laughably wrong by the time you read this.

Could some virtual currency that only exists on a computer screen really be worth these crazy prices?

Maybe. If you think it will become a major medium of exchange, bitcoin is far underpriced.

That's a big "if" we'll discuss in a minute. First, let's look at some more practical issues.

The practical issue is power consumption required to run computers that mine Bitcoins since each new Bitcoin becomes more mathematically difficult to mine. Here Watson jumps into the details that few of us are aware of and provides several examples of what is going on per science writer Eric Holthaus.

Bitcoin's anonymous inventor, who called himself Satoshi Nakamoto, built scarcity into the system. Mining gets more difficult as time passes and the supply increases. No one will ever hit a mother lode and double the bitcoin supply overnight. As the math gets more complicated and the computers have to work harder, bitcoin mining consumes an increasing amount of electricity. And that's starting to be a problem.

Here's science writer Eric Holthaus at Grist last week:

In Venezuela, where rampant hyperinflation and subsidized electricity has led to a boom in bitcoin mining, rogue operations are now occasionally causing blackouts across the country. The world's largest bitcoin mines are in China, where they siphon energy from huge hydroelectric dams, some of the cheapest sources of carbon-free energy in the world. One enterprising Tesla owner even attempted to rig up a mining operation in his car, to make use of free electricity at a public charging station.

Watson summarizes longer term Bitcoin challenges as follows;

Still, the broader point seems right. Bitcoin mining and transaction processing consumes a lot of power, and we don't have infinite amounts of it. A trend that can't continue, won't—so something will change it. Here's a partial list of possibilities:

Computers could get faster and more energy efficient

We could find new sources of cheap, abundant electricity

Bitcoin's price could fall and make mining unprofitable

Another, less energy-consuming cryptocurrency could take bitcoin's place

Governments could try to outlaw bitcoin and shut down the miners

Watson then asks a simple question....What is Money? The short of it all is that money is what governments accept for tax payments. Until Bitcoin is given legal status for tax payments, it will not become officially recognized money by governments and remains a financial asset or commodity like gold and stocks.

As long as we pay a significant part of our income in taxes, we must all own whatever currency the government accepts as payment, in quantities sufficient to pay our tax obligations.

Business accounting must use government-dictated currency as the unit of account. That means most people will default to using the same currency for personal spending and investing. This gives government-issued money an automatic advantage over bitcoin or any other competitor.

When national governments start accepting bitcoin for tax payments, you can fairly call it "money." Until then, it's simply another risk asset like gold, stocks, or pork bellies.

Is bitcoin a risk asset you should own? Probably not, unless you are prepared for some serious pain whenever the price heads south. I don't know when that will happen. Bubbles get way bigger than anyone thinks possible, but at some point, they all pop. This one will too.

Global Financial News

We start the day with gold, oil and Bitcoin flat to yesterday's numbers. Here are a few Seeking Alpha headlines that caught my attention.

Senate and House of Representatives negotiators are hammering out a compromise tax cut bill with following changes.

GOP negotiators have reached a tentative agreement to raise the corporate rate in their joint House-Senate tax bill from 20% to 21%, according to The Hill. The higher rate could pay for a reduction in the top individual rate, which Republicans are talking about lowering from 39.6% to 37%. It could also pay for keeping more deductions for taxpayers, particularly in high-tax states.

China's economy continues the be the *Little Train that Could*....where is all the financial newsletter talk about a hard landing?

China's economy will grow a bit faster than expected this year on resilient consumption, according to the Asian Development Bank, which sees GDP expanding 6.8%. But growth will stutter in 2018, increasing by 6.4%, due to "controlled moderation" in the economy. That would mark the slowest pace of expansion since 1990, according to the World Bank.

PepsiCo has considerable faith in Elon Musk's ability to deliver on his electric Semis.

Tesla shares rose more almost 4% on Tuesday after PepsiCo said it had pre-ordered a fleet of 100 Tesla Semis. It's the largest known pre-order for the trucks, which were unveiled in late November and are scheduled for production in 2019. Several other companies, such as Walmart and Anheuser-Busch, have also said they are reserving the trucks.

Wrapping Up The Blog

Wow....this has been a long edition and time for breakfast, then a health walk and shipping orders. Thank you for checking in and please return later today for more posted consignments.

The Featured Coins segment will be back tomorrow. Wishing everyone a great day.

December 12, 2017

Greetings from the GFRC Venice Florida office and welcome to the Blog.

Central west coast Florida starts the day at a crisp 45 degrees but will warm to 70F by afternoon hours. I feel blessed with this Florida winter weather in lieu of another snow/rain event that is hitting Maine during the next 24 hours.

Monday's journey from Virginia to Venice was smooth and uneventful as I drove the entire distance. Traffic was light throughout the trip except when transversing I-75 through Tampa at rush hour. We arrived home at 7:00 pm and immediately took the GFRCmobile to be washed....it was downright ugly with its white salt spray and would have scared the neighbors. Dinner was a wonderful Publix pre-made salad and wine. The office was mostly unpacked and Comcast internet restarted without issue. GFRC inventory was safely transferred into the huge office gun ammo safe. At that point exhaustion set in and I slept 9 hours and arose just in time to compose today's Blog.

The annual December Maine to Florida migration is in the history books and attention immediately shifts to the Seal Beach Collection consignment along with depositing check payments and shipping orders. More China orders also arrived while in transit. This regional market segment is growing rapidly as an increasing number of Chinese customers take advantage of GFRC services for accessing United States coins on Collectors Corner, on eBay and from Heritage Auctions. Another Shanghai trip is already planned for March timeframe.

Seal Beach Collection Consignment Status

The latest Seal Beach Collection consignment arrived on Monday and was immediately unpacked while writing the Blog. All I can say is WOW! This is by far the best consignment to date and those individuals with FRR will not be disappointed with the quality. There is no FRR on the 1847 and 1858-O halves and someone should immediately jump on this two also. Quality is consistent across the lot.

Within the next 24 hours, the Seal Beach Seated half dollar group will be photographed and priced. Once done, I will be in contact with those having initial First Rights of Refusal.

New Jersey Collection Consignment - 1855-S NGC AU58 CAC Specimen

The New Jersey Collection consignor called during the past few days to express his thanks for the rapid sale of nearly all of his San Francisco mint Liberty Seated halves. He was also appreciative of the research done by the GFRC community that highlighted the condition census status of his 1855-S NGC AU58 CAC specimen. In reality, this piece is a Liberty Seated coinage era grade rarity as few have survived due to substantial exporting to Asia for commerce.

We agreed to maintain the 1855-S half in GFRC inventory through the Tampa FUN show as such an important numismatic item. If not sold at FUN, the consignor is considering taking back this rarity and enjoying ownership for a few more years.

There is no question that major rarities are expensive including this example. The consignor is pragmatic and is willing to extend terms to help a fellow collector acquire this condition census offering. If you've dreamed of owning one of the finest 1855-S halves in existence, then please call to discuss. Personally, I've purchased several finest known Liberty Seated dime Top 100 rarities from other collectors via special terms. This is how five figures coins are transacted among individuals who must carefully consider the finances for acquiring a rarity.



GFRC Consignments Wanted!

From experience, there will be very little of the Seal Beach Collection consignment remaining for Winter FUN show. This means more new and fresh consignments are necessary for the upcoming Winter FUN show. If you've been considering the divestment of duplicates or an entire collection, now is the time to contact me so we can immediately coordinate the transfer of your numismatic properties.

GFRC is in need of quality Draped Bust, Capped Bust, Liberty Seated, Barber and United States gold coins immediately! Now that the office has relocated to Florida, photography will be straight forward and price list loading will accelerate. It no longer makes sense to consign coins to major auction houses when GFRC can provide fast personal service with individual collection branding and marketing. Collectors control consigned coin asking prices and can adjust as necessary depending on desired timeframe to liquidate their holdings. Many coins given to major auction houses and sold without reserve will end up in dealer hands at wholesale prices. This is the nature of the numismatic market. **If there are insufficient collectors to purchase all the coins arriving to market, then dealers will step in to provide liquidity. But that liquidity comes at reduced prices.** GFRC provides a credible alternative for placing coins directly with collectors at a market aggressive consignment fee.

Global Financial News

Bitcoin is now the rage. Everyone is talking about Bitcoin as the easy way to make quick monies. Financial newsletters are forecasting six figure Bitcoin values during 2018. As of this morning, Bitcoin stands at \$16792. Gold has suffered a setback (\$1245) as Bitcoin secures all the attention in the media. I'm from the old school and sense that Bitcoin is now a bubble driven by hot money and speculation. But again, I'm old school.

Here are the morning headlines from Seeking Alpha. Please note the United States focus on controlling Chinese global economic aspirations.

In a statement due to be issued on the sidelines of the WTO's ministerial conference, the EU, Japan and U.S. will announce a new alliance to take on China. **The three economies will target "severe excess capacity" in important sectors like steel and commodities, the role of illegal subsidies and abusing intellectual property rules to acquire strategic technologies.**

Beijing is also preparing for more immediate threats from Washington, including President Trump's tax overhaul and Fed rate increases. The double whammy could sap money out of the country by making the U.S. a more attractive place to invest, WSJ reports. The PBOC is now ready to respond with higher interest rates, tighter capital controls and more frequent currency interventions.

The SEC (Securities and Exchange Commission) issues a warning on cryptocurrencies.

The SEC has issued a warning to investors on the dangers of putting their money into cryptocurrencies. "There are tales of fortunes made and dreamed to be made," said Chairman Jay Clayton. "We are hearing the familiar refrain, 'this time is different.'" The enforcement action also suggests the agency will step in to address ICOs for registration violations even if there are no claims of fraud.

An interest rate increase on Wednesday is a foregone conclusion and now the Fed watchers are wondering if three or four interest rate increases will occur during 2018.

The FOMC will gather today for its last policy meeting of 2017, which many expect will result in interest rates getting bumped up by a quarter point on Wednesday. The wild card for the markets, however, is what the Fed says and does with regard to tax legislation. While many expect the central bank to retain its three-rate-hike forecast for next year, some feel the Fed could add a fourth rate hike based on the improving economy and stimulus from tax cuts.

Featured Coins of Day

Now that GFRC office is back in Florida and operational, it is time to sell coins towards having a record revenue year. Following are some lovely offerings across all products lines that are requesting a new home for the holidays..... Please call me if there is something of interest on the GFRC price lists.





So ends the first of many Daily Blogs from the Venice office. It is great to be in a warm sunny location with shipping drop off only 5 minutes away. But honestly, I will miss Doug the Mailman.....

Wishing everyone a great day and thank you for keeping track of GFRC during the annual migration. It is now business as usual again.

December 11, 2017

Greetings from southern Virginia and welcome to the Daily Blog.

Snowstorm Benji was problematic for the GFRC office transition to Florida. A late Friday decision was made to stay put in Maine on Saturday and not attempt to drive through snowy weather that covered Massachusetts through Virginia. Instead, I took the morning off as a mini vacation and then spent the balance of the day writing holiday cards.

As a result of the schedule delay, this Blog is written on Sunday evening at a hotel in southern Virginia. Monday brings the second leg of the trip and arrival into Venice by early evening.

Saturday's drive was nicely uneventful and a wise decision. The Fortin homestead received about 6" of snow and was plowed out early Sunday. Next came scrapping and sanding the top of driveway since the grade is steep and easy for the GFRCmobile to start spinning wheels. Finally, the home was closed down with RV anti-freeze in all drains and toilets. We departed with quiet anxiety knowing the home will be on autopilot into April. Maine through Massachusetts roadways were wet resulting in the car being a salty white for the balance of the drive. We arrived into a pet friendly Virginia hotel by 8:00 pm. Nearby was a decent Italian restaurant for excellent takeout.

In the December 10 Blog, I mentioned being somewhere in the mid Atlantic states to disguise the fact that GFRC was still in Maine. Recent communications, in the Blog, concerning departure date posed a potential security risk and best to not disclose the revised trip details.

GFRC orders continue to arrive while traveling and your kind support is truly appreciated.

It is already 10:00 pm and time for bed after a long day on the road and writing this Blog edition.

The next Daily Blog will be published from Venice Florida. Thanks for visiting and please check back as the Venice office will quickly be online and back to normal operations.

Have a great Monday.

December 10, 2017

Greetings from an unspecified location in the mid Atlantic states. Today's Blog will be very brief.

GFRC Consignment News

FRoR requests for the Seal Beach and Oregon Beaver Collection consignments of Liberty Seated half dollars was very strong. As usual, the Seal Beach Collection is well established and recognized for offering exceptional duplicates. Following is the itemize consignment and the number of FRoR requests that arrived by individual item.

Seal Beach Collection Consignment

Seated 50c:

1844 PCGS AU58 CAC - 2
1847 PCGS AU53 CAC - 0
1850-O PCGS AU58 CAC - 3
1857-O PCGS AU55 - 0
1857-O PCGS AU53 CAC - 5 (amazing how everyone wants CAC approval these days!)
1858-O PCGS AU55 CAC - 0
1860 PCGS AU58 - 1
1860 PCGS AU53 CAC - 2
1864-S PCGS AU58 - 2
1869-S PCGS AU55 CAC - 5
1873-S PCGS AU50 - 1
1878 PCGS AU58 - 1
1884 PCGS MS64 (ex-Gardner duplicate) - 2

The Seal Beach and Oregon Beaver Collection consignments should arrive on Tuesday to the Venice office. Photography and setting offer prices will be necessary before contacting those with FRoR. Stay tuned.

This ends today's Blog as another life day of driving awaits the GFRCmobile. Have a great Sunday.

December 8, 2017

Greetings from the GFRC Maine office and welcome to the Daily Blog.

A bright sunny sky is at hand to start the day. The race to leave Maine before the first snow storm of the season will be a close call. The current weather forecast calls for snow starting at 8:00am in Hartford CT and 10:00am in Newark NJ. The Fortins will exit Maine without snow but there is a go chance of driving through a snow storm before leaving New England. Rats...It may be a very early start to the day to beat this snow storm. Thank goodness for improvements in weather radar and precise forecasting.

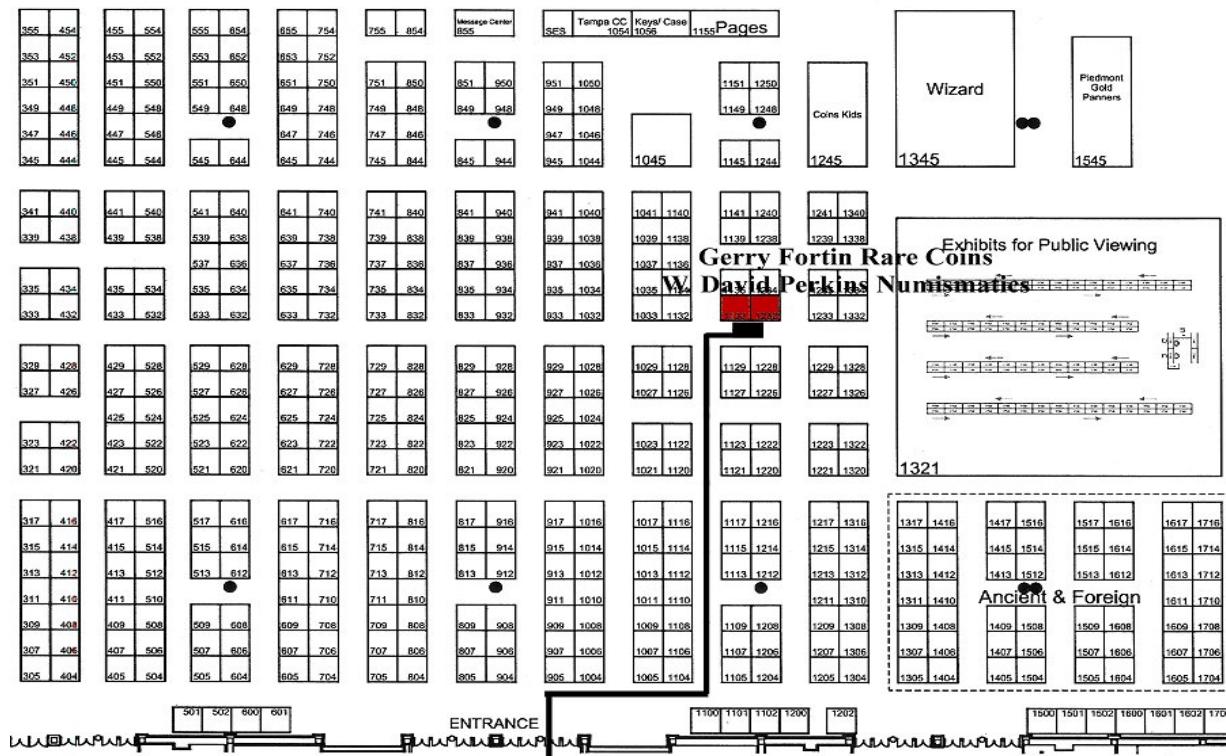
Today's primary mission is packing the GFRC office and mailing the last of consignment checks as more shipped orders are accepted by customers. With diligent packing, I should be able to quickly unpack on Monday and have the Venice office operational by end of day. Getting Comcast internet service up and running will probably be the more troublesome task.

Tampa FUN Show 2018

The FUN website has posted the upcoming show dealer list and bourse show map. As usual, Winter FUN will be a huge show and so pleased to be in Tampa rather than Ft. Lauderdale. Below is a subset of the bourse floor map and how to quickly navigate the floor to reach the GFRC and WDPN location. We will be manning a double corner booth at Table 1133 and 1232. If attending Winter FUN, please make sure to see us first for quality Bust and Liberty Seated inventory along with United States gold and other offerings.

Tampa FUN Show - January 4 - 7, 2018

Gerry Fortin Rare Coins and W. David Perkins Numismatics - Tables 1133 & 1232



GFRC Consignment News

Thursday afternoon was spent processing a toned Washington quarter consignment from the Somerville Collection. As usual, GFRC photography accurately captures colors but lacks the ability to illustrate the available luster on these MS66 and MS67 graded pieces. Nearly every offering in the collection has brilliant cartwheel luster with some being frosty and others having more of a satiny or steely texture. The 1949 and 1952-S dates are my favorites in the lot.

Somerville Collection Consignment - December 8, 2017

Beautifully Toned Washington Quarters





Previews of upcoming consignments are arriving and it give me pleasure to share the following Liberty Seated half dollar forecasts from Seal Beach and Oregon Beaver. GFRC customers should carefully consider the following list and email your First Right of Refusals (FRoR). These will be captured in my Inbox based on time stamp.

Seal Beach Collection Consignment

Seated 50c: 1844 PCGS AU58 CAC; 1847 PCGS AU53 CAC; 1850-O PCGS AU58 CAC; 1857-O PCGS AU55; 1857-O PCGS AU53 CAC; 1858-O PCGS AU55 CAC; 1860 PCGS AU58; 1860 PCGS AU53 CAC; 1864-S PCGS AU58; 1869-S PCGS AU55 CAC; 1873-S PCGS AU50; 1878 PCGS AU58; 1884 PCGS MS64 (ex-Gardner duplicate)

Oregon Beach Collection Consignment

Seated 50c: 1842-O Small Date PCGS VF35, reverse 1839; 1843 PCGS AU55; 1861 PGS AU50; 1876 S PCGS MS62 CAC; 1872 CC PCGS VF35; 1876 CC ANACS AU50; 1878 CC ANACS VG10

Featured Coins of Day

Let's conclude today's Blog with some quality late date Liberty Seated dime offerings. This series is popular while challenging and a favorite among GFRC customers. I continue to be selective on purchases as there are so many possible offerings from my own collection to be sold.





This concludes the Blog for another day. There will be no Daily Blog published on Saturday morning for obvious reasons.

Even if the office is in a transition mode, I am still taking orders and will ship those out of the Venice office starting on Monday. Thank you for visiting the Blog each day. You are among 500 other readers that make a habit of reading these ramblings on a constant basis. Your patronage is appreciated.

Have a great day and weekend.

December 7, 2017

Welcome to the Daily Blog on a Thursday morning and thank you for stopping by.

GFRC office packing time as arrived. Today brings the last of the USPS Priority and Express shipments and another visit to the bank vault for safe keeping of personal numismatic items. One of those cherished items is my LSCC 40th Anniversary medal set housed in Capitol plastic holder. As you can imagine, being an LSCC club member is more than special; it is a lifestyle and an opportunity to associate with an outstanding community of great people. Joining the LSCC back in 1989 was a logic step for gaining more Liberty Seated dime knowledge. Today, a significant part of my being is grounded with that decision.

LSCC 40th Anniversary Four Piece Medal Set



Subscription to the 40th Anniversary gold medal was limited and actually a bit disappointing at that time. Only 24 one ounce gold pieces were struck along with 13 coppers. The edge of the gold piece was engraved with the owner's name. I see this assembled set as a personal legacy to my heirs. This set was also the starting point for the new Premier LSCC Membership medal as shown next. I believe the new medal project will be more successful and appreciated since each medal will be engraved with club member number and name. Already, the four piece set has received ten orders within a few weeks of being announced and possibly could top the mintage target of 25 sets.

I'm incredibly proud to be an LSCC member with the 40th Anniversary and now, the Premier LSCC Membership sets being a physical representation of that pride.

Premier LSCC Membership Medal Design

LSCC "Premier Medal" Design
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James J. Macor



The "Premier Medal" design herein, by the artist James J. Macor, is for the sole usage of the Liberty Seated Collectors Club, and permission for usage or reproduction is required and only granted by the LSCC governance.

GFRC New Purchases and Consignments

The 30 day new purchase price list has been in recover mode and now stands at 81 offerings. Progress has been made and hopefully a few more great coins will be added today in between a host of Venice office transition activities. One of those pieces added is an incredible 1884-O Morgan dollar purchased from Bill Kelly's (Saco River) personal collection. He hated to see this monster toned piece go and I was pleased to purchase it for inventory. The GFRC images fall way short of capturing the dazzling luster and the electric colors on this natural piece of art. Definitely a conversation pieces that collectors would be proud to share with friends and so nice that I've listed it as a JUST BUY IT NOW offering. Once in hand, you will understand my point.

1884-O PCGS MS64 CAC Monster Toning - Priced at \$725

Ex Saco River Personal Collection - JUST BUY IT NOW



At the Whitman Baltimore show, I received several cool Liberty Seated half dollar die varieties on consignment. Here they are and will be on the price list by evening hours.

Challenging Liberty Seated Half Dollar Varieties

1845-O Triple Date WB-106 R4 PCGS Genuine
EF40

1847-O WB-5 R6 PCGS



GFRC Accepting Consignments Effective December 11, 2017

Since Thanksgiving and the Black Friday sale, I've made progress on the consignment backlog and feel comfortable with opening the consignment window again. Once in Florida, there will be no more kitchen renovation distractions and other homestead responsibilities. Focus will shift to loading the remaining on hand consignments as follows while new consignments arrive in time for the Tampa FUN show.

Copper Harbor Collection - A lot of 14 large cents dated 1820 through 1857 and mostly graded PCGS AU55 through PCGS MS62.

Saco River Collection - A new consignment of 20 pieces ranging from Seated half dimes through Morgan dollars and includes an 1876-S Trade dollar freshly graded NGC MS64.

Somerville Collection - A really cool 16 piece lot of high grade toned Washington quarters.

There are also various other smaller consignments including raw coins that need to be processed.

Global Financial News

Is there a financial shift in wealth assets underway as we start the day? Gold dropped to below \$1260 during the overnight while Bitcoin jumped to over \$15,000. We live in a Brave New World indeed. Even a hack of one of the crypto-mining service did not stop Bitcoin from posting massive gains.

Despite a major hack on crypto-mining service NiceHash, bitcoin rocketed about 9% overnight past the \$15,000 level. Almost 4,700 bitcoins - worth roughly \$70M at current prices - were lost in the breach, prompting NiceHash to shut down for at least 24 hours. Boost of confidence? The main exchange operator in Australia, said it will start using blockchain for transactions, while Lightning Network promised to provide a new way to pay with bitcoin.

It is United States government shutdown drama time again.....

President Trump would sign a stop-gap spending measure funding the government through Dec. 22, according to a statement from the White House. Trump and Congress are facing a deadline of Friday at midnight to pass fresh spending legislation. If they cannot agree on the terms, parts of the federal government could shut down.

President Trump is once again the target of fake news. Bloomberg makes an admission on the Deutsche Bank subpoena bombshell.....

Bloomberg has corrected its bombshell report that special counsel Robert Mueller had subpoenaed Deutsche Bank (NYSE:DB) records pertaining to President Trump and his family. The corrected article states the bank records "pertain to people affiliated" with Trump, while the original reported that Mueller "zeroed in" on the president.

Wrapping Up The Blog

There is a substantial amount of work to get done in the next 48 hours so let's end the Blog here. Time for a shower and packing/shipping more orders and then a run to the bank vault.

Please get those new consignment ready as I'm looking forward to being overwhelmed with a host of exciting new coins to be processed in sunny Florida.

Thanks again for checking in. I will be back tomorrow morning but not Saturday. One does need an occasional day off.....

December 6, 2017

Greetings on a quiet Wednesday morning and welcome to the Blog.

The Maine office will be wrapping up operations over the next 48 hours with Friday spent packing. The shipping queue is essentially empty with just lay-a-way boxes remaining. Diane spent the evening addressing Christmas cards....which I will probably write while she is driving on Sunday through the southern portion of I-95.

During Tuesday evening hours, three more New Jersey Collection half dollars were sold and shipping today. Shanghai orders continued to arrive, at a quick pace, and those purchases will be delivered to Venice office and subsequent transport to China in March/April timeframe. The GFRC office transition is indeed underway.

The Tampa FUN show is only one month away! This realization arrived when W. David Perkins sent an email announcing that your dynamic duo had successfully secured a double corner table configuration at Tampa FUN. David Perkins Numismatics and Gerry Fortin Rare Coins will be sharing tables 1133 and 1232. I checked the FUN website for a bourse map to illustrate this announcement but so far, none is available.

Regular sales during the past week have noticeably slowed. One of my concerns is the lack of lower priced offerings being loaded on the price list. Recent activity has been concentrated on coins at the four figure pricing level and this excludes many collectors. Recognizing this possibility, I worked until nearly midnight catching up on lower priced coins acquired at the PAN and Manchester shows. Included in the group is a 3 legged Buffalo, the first time I've owned this popular variety. Following are a few new offerings to consider.

Lower Priced PAN and Manchester NH New Purchases

First 3 Legged Buffalo at GFRC



Featured Article: *How Tax Cuts Will Trigger Recession* by Patrick Watson

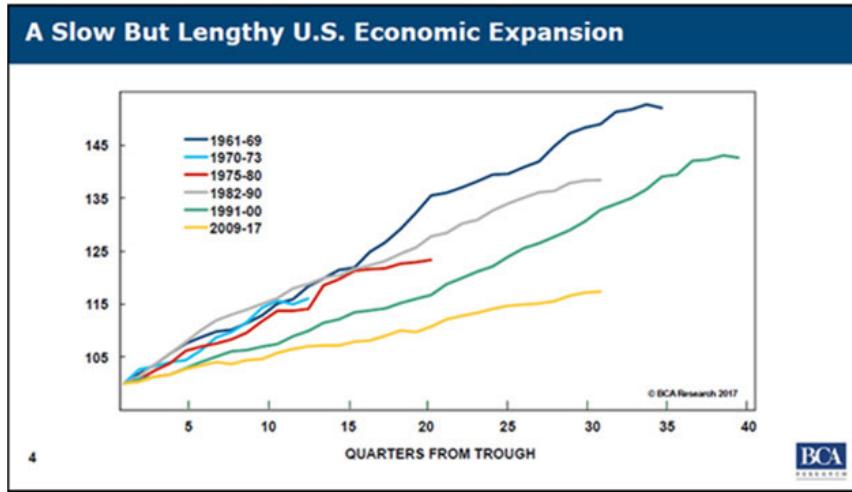
The Mauldin Economic newsletters and associated publications are always well written and grounded with data. One of those associated publications is [Connecting the Dots](#) and written by Patrick Watson. This individual carefully researches his economic commentaries. His latest newsletter arrived yesterday and makes the case that the Republican tax cut will lead the United States into recession. Let's be careful as the issue is more of economic timing rather than a singular cause and effect.

Watson opens the article with the following and I really suggest that Blog readers take the 5 or so minutes it will take to read.

I've written recently how Congress's new tax plan misses a chance to boost economic growth. Now I think it may be even worse. Instead of merely failing to stimulate growth, the tax changes could actually launch a recession. I explained two weeks ago why tax cuts won't stimulate the economy as much as Republican lawmakers think. Most CEOs say they will use any tax savings for stock buybacks or dividends, not new hiring or expansion. Since then, the Joint Committee on Taxation, Congress's nonpartisan scorekeeper, found the Senate tax bill would spur only 0.8% of economic growth, split over 10 years, and add a net \$1 trillion to the national debt.

Timing is a key issue as the current U.S. economic expansion is the third longest on record but also the weakest. This graph illustrates this point and the fact that the U.S. economy is due for a recession regardless of tax cut or not. Watson writes.....

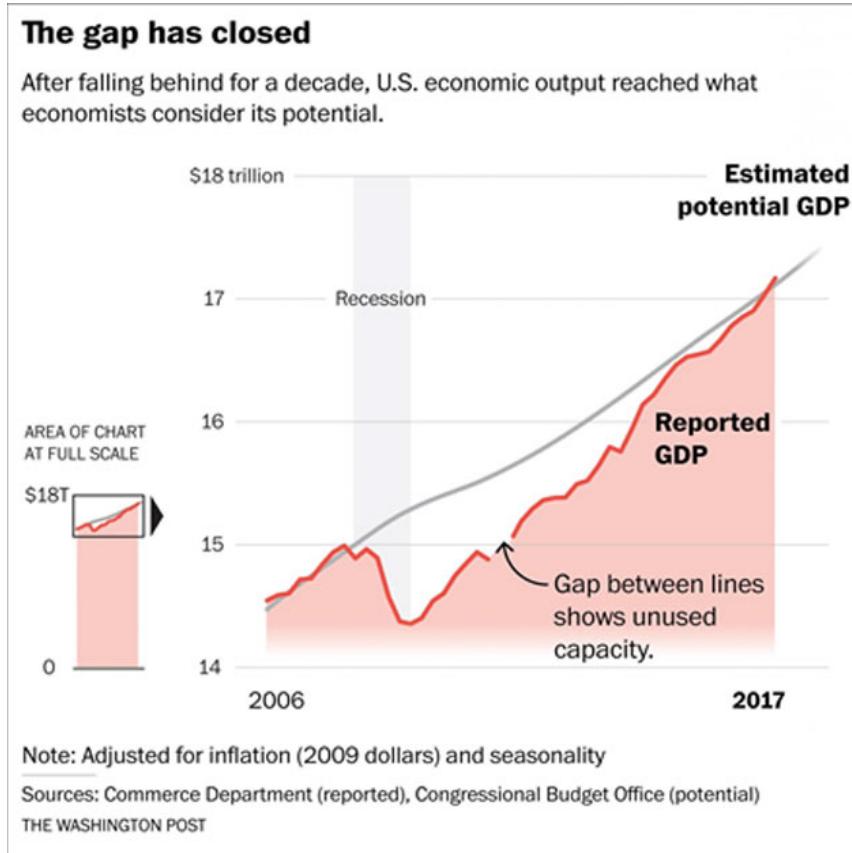
The yellow line is the current recovery that began in 2009. Only the 1960s and 1990s growth periods went on longer—and both had much higher growth. So, just by length of time, we're already due or overdue for recession. Yes, the economy could improve further from here... but probably not for long.



What comes next caught my attention as the first time I've seen an author discuss Potential GDP and Maximum Sustainable Output. Watson writes....

Last week, the Commerce Department revised its third-quarter inflation-adjusted GDP estimate to a 3.3% annualized pace. While that was good news, it also marked something ominous. In addition to actual gross domestic product, economists track "Potential GDP." That's how fast the economy is capable of growing, considering the number of available workers, productivity, and other factors. **If subsequent data confirms last quarter's 3.3% growth, it will mark the first time since 2007 the US economy achieved "maximum sustainable output."**

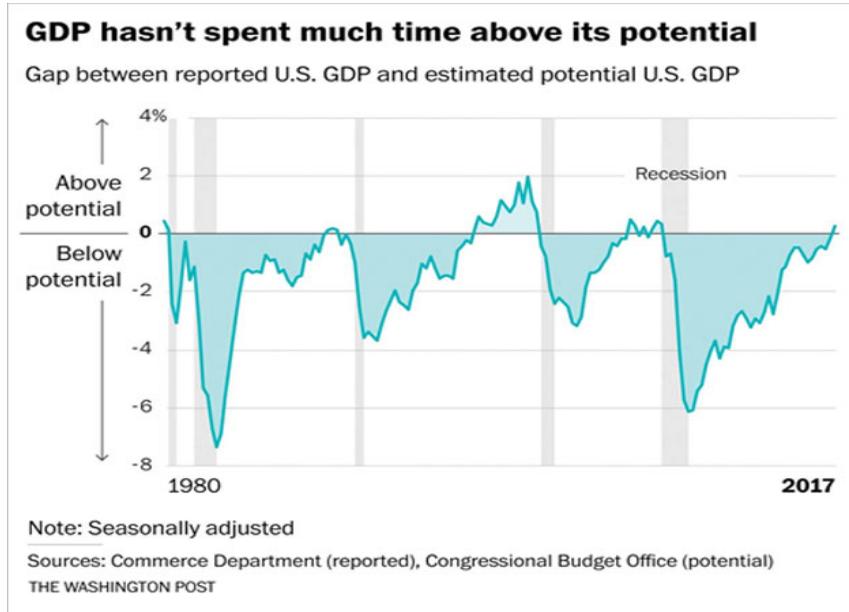
This graph well illustrates the point being made.



Watson then makes an important point that if the United States economy heats up whereby Actual GDP is above Potential GDP for an extended period, then a recession will follow. Not mentioned or included in the

article is the Federal Reserve and their increasing of interest rates during a strong upturn. Guess what, the Federal Reserves is considering 3-4 interest rate increases during 2018.

This chart illustrates the factor that an economy operating above its potential quickly stumbles into a recession.



Watson closes his newsletter topic with a litany of issues that collectively are pointing to a recession in the next two years.

Recession Triggers

Here's where we are:

- The current expansion is long in the tooth, suggesting a recession could start anytime
- GDP growth is running above potential, which also points to recession in the near future
- The Fed is tightening, soon to be joined by other central banks
- Treasury borrowing will likely increase in the next few years as deficits rise
- Bitcoin and other cryptocurrencies look increasingly bubble-like

All that is happening even if we get no surprises. War with North Korea, a NAFTA breakup, Chinese banking crisis, a hard Brexit—any of those could extinguish global growth. My main fear as we entered 2017 was that the Fed would tighten too much and too fast, pushing the economy into a deflationary recession. I still think that's the most likely scenario.

Global Financial News

A few headlines from Seeking Alpha are worth publishing this morning. Bitcoin continues to be on a tear and up only 8.6% during the past 24 hours.

Is bitcoin still "a fraud" as Jamie Dimon coined the cryptocurrency in September? Bitcoin has now climbed above the \$12,000-level as money keeps pouring into the new asset class. In fact, cryptocurrencies' total market value edged up to another record high, totalling more than \$370B and surpassing the market cap of JPMorgan.

Trump's determination to recognize Jerusalem as the capital of Israel is shaking the world.

A holy sell-off appears to be underway as President Trump is set to officially recognize Jerusalem as the capital of Israel and initiate the process of relocating the U.S. embassy to the city from Tel Aviv. Equities were hit hard overnight in Asia, while the losses are now extending to Europe and the U.S. Arab leaders have warned that the momentous shift in foreign policy could spark unrest and violence across the Middle East.

This European Union headline brings the Eagles' Hotel California closing lyrics to mind..... *Last thing I remember, I was running for the door, I had to find the passage back to the place I was before, 'Relax' said the night man, 'We are programmed to receive, You can check out any time you like, But you can never leave!*

European Commission Vice President Valdis Dombrovskis is ready to assist new members wanting to join the eurozone. "We propose [new tools for structural reforms] to support those member states working toward euro accession," he told CNBC. The effort also involves a motion to "transform and strengthen" the ESM by turning it into a European Monetary Fund.

Wrapping Up the Blog

Ok, let's close the Blog at this point as already 8:30 am publishing time. How about making a numismatic purchase today? Even though the GFRC office is moving into the packing and transition mode, I'm always open for a order or even two!

Thanks for stopping by and have a great Wednesday. See you tomorrow with more ramblings.

December 5, 2017

Greetings and welcome to the Daily Blog on a Tuesday morning.

Monday was yet another one of those busy days that has become commonplace of late. Weather conditions were ideal for photography so Saturday's gold purchase and the 1804 Spike Chin half cent got done. The Auburn Lakes Condo Association board meeting lasted too long due to disagreement on a boundary wall painting issue and then there was a dentist appointment in Portland during the afternoon hours. As a result, I worked in the GFRC office until 11:00 pm followed by a two finger scotch and Crosby Stills and Nash concert in the sound room. With only a few days before transitioning to Venice, I should be enjoying the sound room more.

On a positive note, I'm pleased to report adding an upgrade to my Liberty Seated Dime set on the Open Set Registry. The duplicate 1859 example, graded PCGS MS66, is immediately for sale and shown here. The Open Set Registry description reads; *Extremely well struck example throughout with soft golden toning on the peripheries. Searched over 10 years to locate a fully struck and original specimen for registry.*

1859 F-107 PCGS MS66 - Priced at \$3850

Ex Gerry Fortin Collection, Web-book Plate Coin



GFRC Community Feedback: The 1855-S NGC AU58 CAC Seated Half Dollar Offering



More feedback arrived on the New Jersey Collection 1855-S half dollar offering and community efforts to trace the whereabouts of the CAC approved examples. Well folks, we are down to only two AU58 and Mint State examples that still reside in CAC approved holders. Scott Mickelson performed a quick comparison of the NGC MS61 Gold CAC example against the PCGS MS64 Gardner specimen. I verified his observation and can say that both are the same coin! There are two obverse spots that match along with identical toning pattern.

Hi Gerry,

I am not sure if this has been noted, but I am fairly certain that the NGC 1855-S graded MS61 with the gold cac sticker is now the PCGS MS64 example. The black obverse spots is what first caught my attention. I think it just goes to support the fact that the true pop in MS for the 55-S is likely even smaller than believed.

NGC MS61 Gold CAC



PCGS MS64



Therefore two of the four CAC approved coins were cracked out and upgraded as follows;

- NGC MS61 Gold CAC ===> PCGS MS64
- PCGS AU58 Green CAC ===> PCGS MS62

Leaving only two AU58 CAC examples remaining;

- PCGS AU58 Green CAC - The Seal Beach Collection example
- NGC AU58 Green CAC - The New Jersey Collection example

I can now say with confidence, thanks to the help from GFRC community, that the offered New Jersey Collection specimen is in the condition census.

GFRC New Purchases and Consignments

As mentioned early, southern Maine weather was ideal for photography on Monday. As a result, following are some wonderful new offerings to consider. Again, the United States gold lot was purchased from a Maine couple who were helping raise funds for a 73 year old autistic relative. These gold pieces have been off the market for nearly 20 years and the quality is immediately evident. Ditto for the 1804 Spiked Chin half cent graded NGC MS61BN which I took on consignment.

New GFRC Purchases and Consignments

1804 Spiked Chin Half Cent - NGC MS61BN - Priced at \$1700



1907 Indian \$10 Eagle - NGC MS63 - Priced at \$2800



Fresh United States Gold - Off Market 20 Years!





Global Financial News

Spot gold remains flat at \$1278 while Bitcoin inched up to \$11686. Following are a few Seeking Alpha headlines that I thought were worth sharing.

The EU finance ministers are worried about pending United States corporate tax rate reductions and looking for potential blocking mechanisms.

EU finance ministers will discuss U.S. legislation to slash taxes at a meeting in Brussels today and whether some parts of the reform will violate rules of the World Trade Organization. The group will seek to adopt a common stance, without taking any concrete decisions pending a final version of the bill, which aims to lower the corporate tax rate to 20% from 35%.

The Saudi - Yemen war is escalating but not receiving coverage in the United States press.

Saudi Arabian warplanes have bombed the presidential palace in Yemen's capital, stepping up attacks on Houthi rebels after they killed ex-President Ali Abdullah Saleh just as he appeared set to switch sides in the conflict. His death may alter the course of the war in the country, and comes as the U.S. Supreme Court upheld President Trump's travel ban on six Muslim-majority nations, including Yemen.

The last Seeking Alpha news items brings to mind a famous Mark Twain quote.....

"God created war so that Americans would learn geography."

And finally, in the Brave New World category.....Artificial Intelligence and robots take another step forward.

A Google supercomputer has created its own "AI child," which is more capable than any AI built by human hands. Known as NASNet, the open source system is able to identify objects, such as people and cars, in photos and videos. According to studies, the Google "brain" can pick out these objects with an 82.7% accuracy rate.

Featured Coins of Day - Osprey Collection Price Reductions

Placing mid to high four figure coins and those above 10,000 can be challenging. Osprey provided end of year pricing reductions for his rare date United States gold on Monday. The three pieces are \$20 Liberty design as follows; 1851 PCGS MS62, 1854 Large Date PCGS AU53 and 1902 PCGS MS62.

Osprey Collection Consignments - Year End Price Reductions



So ends another Daily Blog edition. Are the Blog getting longer or is it my imagination?

Thanks for stopping by and please consider a purchase to enhance your personal collections. GFRC is growing its higher end inventory offerings but still has a huge amount of consigned items in the \$100 to \$500 range. I will be getting to those after the Florida transition.

Wishing everyone a great day.

December 4, 2017

Greetings from GFRC Maine office as Florida transition preparations are underway.

The morning starts with clear southern Maine skies and seasonable temperature of 30F. Only five days remain in the race to exit Maine before snows arrive. Checking the 10 day weather forecast indicates no snow for the upcoming week but a nasty cold spell arriving on the following Tuesday. Mainers well know that extended sub freezing temperatures, without snow on the ground, leads to a deep ground freeze and substantial road frost heaves in the spring.

Today's Blog will be brief as I have a 9:00 am Auburn Lakes Association board meeting via conference call. The hot topic is one unit deciding to not pay association dues for past year and play legal chicken with the Board.

GFRC Community Feedback: The 1855-S NGC AU58 CAC Seated Half Dollar Offering



The New Jersey Collection 1855-S half drew considerable attention on Sunday with important feedback. Following is insightful commentary from a well known Connecticut numismatist and JRCS author.

Hi Gerry –

Today, I read your blog on the 1855-S half.

Very quick story – way back in 1988, at the Lee & Shaffer auction back in Sept of that year, I was eyeing the 1855-S Seated half. Back then it was graded by NGC as a 61! Remember, NGC at that time was more in favor than PCGS! The auction house was Superior and when performing research on that date, they indicated, in the auction catalog, that “many of these halves were shipped to the Orient”. Back then I wasn’t able to prove that fact, so I wasn’t as aggressive as I should have been pursuing this coin. I don’t recall who purchased the coin but I now know its the PCGS MS64 holdered example. Subsequently, I was able to verify the accuracy of the comment that many were shipped to the Orient with my studies of Califrac. Back in the California gold rush times, from 1850 to 1957, many US minted coins were used to support foreign trade in the Orient and paying US custom taxes. Therefore, very little of those halves circulated in the US economy hence the reason for the very low survival rate. In the end, unless someone in the Orient had saved these coins and they appear, this coin is very rare and a gem to own.

Hope this helps adding some additional personal rememberence to the MS64 Gardner coin.

Another advanced collector and major GFRC customer, who would love to own the 1855-S half, wrote the following;

Good morning Gerry,

Excellent price breakdown re: the '55-S half in AU58 CAC. I can't believe that one of the AU58's was cracked out and is now an MS-62! Quite a numerical increase! Without looking at the actual coins in hand they sure look close. I for one actually pegged the NJ collection '55-S half HIGHER \$ than that \$37K (I sure wish I could get it, maybe someday...). Reminds me of that 1860-S MS 61 quarter that's been making the rounds in auctions and crack out schemes lately. These (and many others) are UNIQUE, INDIVIDUAL coins with zero comparables and must be treated as such. Either coin is much rarer than the 1913 liberty nickel, 1804 \$1 and many other rarities, although supply and DEMAND obviously has much to do with those well-publicized rarities.

Finally, an email arrived from a collector working on Liberty Seated half dollar rarity research....

Gerry thanks for doing my legwork on the rarity for 1855S. My quick review of the auctions appears to show a very inconsistent grading pattern relative to other dates and mints in the series. I am not sure I will ever find one that I like the looks of and can afford.

Heck, not sure why folks are having sticker shock...the CDN app has the MS60 price at \$36,300.

LSCC 2018 Dues Payments Are Due!

Each year, the LSCC Leadership team goes through the arduous process of club member dues renewals. Our team spends considerable time and energy marketing the club at national and regional coin shows throughout the year, but in the end, the rubber meets the road during the following year's dues renewal process. Many club members pay their dues promptly upon notice and have migrated to multi year dues payments to streamline the process. But another segment of the membership are procrastinators and typically need a second mailing reminder to get those dues payments in. And finally, there is a subset of the membership that is numismatically busy and support a host of organizations. Securing their attention for payment is always a challenge.

2018 dues notice was sent as part of the early November *Gobrecht Journal* mailing. The dues notice form is on the back side of the Kam Ahwash Award voting form so difficult to miss. We hoped that club members will vote and pay their dues in one easy step.

Dale Miller, LSCC Secretary/Treasurer, sent the following 2018 dues renewal update as of Friday December 2. We enter the 2018 dues cycle with nearly 670 members! As of Friday, there are still 282 club members who have not paid their 2018 dues.

Total Members: 669
2018 or later: 387
2017: 282

Hopefully the reminder in the December *E-Gobrecht* and this update will encourage a few more members to make their payments via traditional check or pay using PayPal.

Global Financial News

World equity markets are on steroids these days and ignoring risks. Gold is down slightly at \$1276 while Bitcoin is now at \$11,332. Will Bitcoin be at \$20,000 by next week as more individual pile into the cryptocurrency? Let's take a serious look at Seeking Alpha headlines on a Monday morning.

United States equities and the dollar are on the rise after the Senate approved tax cut and reform bill.

It's a strong beginning for the week after the U.S. Senate narrowly passed a major tax bill over the weekend. **The dollar and Treasury yields are on the rise, while Dow futures are up by more than 200 points, along with big gains for other U.S. indices.** The GOP still needs to overcome future obstacles for the Senate and the House to craft a joint bill, which will then be presented to President Trump. A deal is hoped to be completed by Christmas.

Regardless of the potential for war on the Korean peninsula, the South Korea stock market continues to rise.

Just a week after North Korea test-fired its most advanced ICBM, South Korea and the U.S. have launched their annual aerial drills, which Pyongyang said would push the "peninsula to the brink of nuclear war." Called Vigilant Ace, the program will run until Friday, with six F-22 Raptor stealth fighters to be deployed among more than 230 aircraft. **KOSPI +1.1% despite the news.**

Even the Saudi Arabia stock market is hot....

Saudi Arabia's stock market is on the rise for a ninth straight day as sentiment was helped by hopes for an end to the conflict in Yemen. Former Yemeni President Ali Abdullah Saleh, previously allied with Houthi forces, said he was ready for a "new page" in ties with the Saudi-led coalition fighting in Yemen if the kingdom stopped attacks on his country.

The Bank of International Settlements is raising a warning concerning global equity valuations, especially the United States,

The Bank for International Settlements has added its voice to institutions questioning whether stocks have become too expensive, saying they look "frothy," particularly in the U.S. According to the central bank of central banks, "the vulnerabilities that have built around the globe during the long period of unusually low interest rates have not gone away... and high debt levels are still there."

Venezuela is planning to issue its own cryptocurrency called the "petro". I'm having serious flashbacks to 1998-1999 timeframe before the dot.com market crash.

"The 21st century has arrived!" declared Venezuelan President Nicolas Maduro as he announced the future launch of the "petro," a cryptocurrency backed by oil and gas reserves. The move, he said, would help Venezuela "advance in issues of monetary sovereignty, to make financial transactions and overcome the financial blockade."

Has anyone heard of Chinese Xiaomi? I had not until reading this headline. Xiaomi manufactures smartphones, drones, LED TVs and audio equipment.

Once the most valuable startup in the world, **Xiaomi is now in discussions with investment banks about an initial public offering, seeking a valuation of at least \$50B**, Bloomberg reports. The Chinese smartphone maker is considering an offering as soon as next year with banks suggesting Hong Kong as the most likely destination.

Featured Coins of Day - Winesteven Collection Price Reductions

Price reductions arrived over the weekend from the Winesteven Collection consignor on Friday last week. These are now loaded on the price list. If you've been considering one of these gem offerings, then lower prices may be an incentive to make a purchase before the FUN show. Here are consigned offerings with substantial reductions.





Ok, that is a wrap for today's Blog. Time for a quick shower and then Auburn Lakes board meeting conference call.

Thanks for stopping by on a Monday morning and please consider a purchase to start the last GFRC week in Maine office.

Wishing all readers a great day!

December 3, 2017

Welcome to the Daily Blog on a peaceful Sunday morning.

Saturday flew by in a blink of an eye! Yes, it was one of the days where one looks up and realizes it is lunch time and ditto for dinner and then evening scotch time. The Blog preview posting of the New Jersey Collection - San Francisco Mint issues, on Friday, brought considerable attention and sales.

Saturday Morning

Immediately after publishing the Blog at 8:30 am, I was on the phone with the New Jersey Collection consignor to finalize asking prices. Then the First Right of Refusal emails poured in with my responses. By 11:30 am, a fair number of the New Jersey halves were on hold and time for quick lunch before 12:30 pm GFRC office visit by a local couple offering a United States gold coin deal for purchase.

Saturday Afternoon

This lovely couple was on a mission supporting an aging relative with autism and an addiction to spending money on collectibles. The relative was broke and owed back taxes and dues on his condo. We had met at the Manchester NH coin show and this was a follow-up buying event. They arrived on time and by 2:30 pm, I had spent nearly \$10,000 on a host of United States gold coins in PCGS and NGC holders and several Maple Leaf bullion pieces. There were a few early type coins that were taken on consignment. There are;

Draped Bust 1/2c: 1804 Spiked Chin NGC MS61BN...a rich chocolate brown example in old NGC holder dating back to late 1990s

Capped Bust 50c: 1820/19 O-101a NGC MS62 ...seldom offered grade level and in same late 1990s era holder

During the appointment, Doug the Mailman arrives with the day's mail and a signature confirmation. In the delivery was a gift from CAC; a 10 year anniversary coffee mug!

After the appointment, focus shifted back to the New Jersey Collection and posting the lot and initial sales to the price list. Each half dollar was attributed using Bill Bugert's Federal Register variety guide for S mint Seated dollars. More email correspondence and more requests to schedule consignments with GFRC occurred. W. David Perkins emailed to remind me to get financial accounting done on our major coin show spending...it is a long story so don't ask. Then Dan White and I discussed the upcoming Whitman Baltimore show in March and plans for transport and attending the pre-show.

Dinner was quick with a glass of wine, then back to the office. The 1855-S NGC AU58 half and asking price draw considerable attention so best to write a full description and explain the asking price basis. This *must* have example was under high demand but collectors believe the asking price was too high. So best to explain the true rarity of a CAC approved 1855-S at AU58 level. More email inquiries were responded to.....

The day wrapped up with Auburn Lakes Condo Association website updates before a board meeting on Monday morning. Then an LSCC thank you letter to the Eric P. Newman Numismatic Society for their \$5,000 donation was composed and printed. Finally, I dragged my tired mind to the sound room for music and a glass of scotch. Another busy day in the GFRC office.....

USPS Delayed GFRC Shipments - It is December!

It is that time of year. USPS 2 Day Priority boxes are now taking up to 4 - 5 days for delivery based on the massive Black Friday mailing this past Monday. So please be aware of the longer in transit times and do check your USPS tracking number for an update.

GFRC Florida Transition - Hold Check Payments Until December 8

The GFRC office transition to Florida is fast approaching. No more check payments should be set to the Maine address. Effective December 8, all check payments should be mailed to the Venice Florida address; GFRC, 502 Auburn Lakes Circle, Venice FL 34292.

I will be changing addresses on the GFRC website on this evening. So once again.....

No Payments Mailed - December 3 through December 7

Florida Address - Starting December 8

Research and Explanation for New Jersey Collection 1855-S NGC AU58 CAC Asking Price

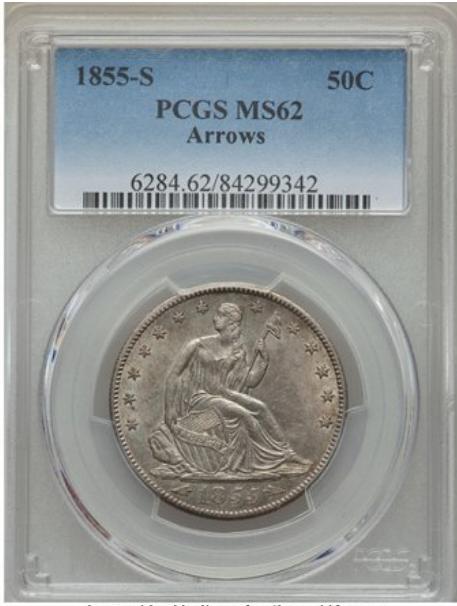
The New Jersey Collection - 1855-S NGC AU58 CAC Seated Half Dollar - Priced at \$37,000



Saturday brought asking price feedback on the New Jersey Collection's marvelous 1855-S half graded NGC AU58 with CAC approval. Yes, the offering is priced at \$37,000 which brought sticker shock from those having

a strong interest. Believe me that the New Jersey Collection consignor and I have had multiple conversations on pricing this rarity. Establishing asking price required substantial research and not a quick check of CoinFacts. Following are key points to consider.

- This date is an R7+ rarity in Mint State. PCGS has graded two examples; MS62 and MS64. The MS64 is the Gardner coin. NGC has graded an MS67 and an MS61.
- There are only four CAC approved examples in all AU58 and Mint State grades. Three AU58s and one MS61.
- One of the three AU58 CAC examples was cracked out and now is the PCGS MS62 example without CAC approval. It sold August 2017 at Heritage auction for \$58,750! Here is the former PCGS AU58 CAC example in its upgraded MS62 holder. Click on the image to access the Heritage auction record.



Imaged by Heritage Auctions, HA.com

- The CAC population is now three pieces....two AU58 and the MS61. Where are the two AU58 CAC examples?
 - The first is in the Seal Beach Collection on the GFRC Open Set Registry and was a Eugene Gardner duplicate purchased at an attractive price during the unloading of Gardner coins on the market.
 - The second is the New Jersey Collection example being offered by GFRC.
- Collectors wanting a CAC approved AU58 or Mint State example must consider the New Jersey example, convince Seal Beach to sell his or locate the owner of the NGC MS61 Gold CAC specimen.

Yes, this research took effort and is the basis for the current GFRC asking price.

Featured Coins of Day

Draped Bust halves are quite challenging to locate problem free. As with most pre 1808 coinage, cleaning and improvements are an issue. TPG certification does not mean much as many in PCGS and NGC holders have been worked on and are not original. CAC approval brings a heightened level of screening and any premiums are more than justified for early United States silver coinage. Having said that, I would like to draw your attention to the following GFRC offerings. Yes, these are "expensive" but are solid stores of value for the long term.



So ends today's Blog edition. I'm in need of a health walk this morning and heading out immediately! Afterwards, there is a massive shipping pile that will consume the balance of my day along with writing more New Jersey Collection Seated half dollar descriptions.

Have a great Sunday and please do consider a purchase! See you tomorrow morning.

December 2, 2017

Greetings and welcome to another Daily Blog edition.

Friday was a great "winter" day in the Raymond neighborhood. Yes, Mainers would consider December to be a winter month as snows typically arrive after Thanksgiving. But Friday was a clear exception with highs approaching 50F. I took the opportunity to enjoy a long health walk followed by a short top down drive in the Mazda Miata just for December bragging rights. Then the Miata was closed up, battery disconnected, gas stabilizer added and will quietly rest while the Fortins are in Florida.

One week remains before the annual Florida migration and I'm working hard on image processing and loading as many consigned coins as possible to the price lists. December is typically a slow numismatic month and my hope is to conclude 2017 with record level GFRC sales. Please continue to watch the [Consigned Sales Results](#) [at this link](#).

GFRC Consignment News

The New Jersey Collection of Liberty Seated Half Dollars - San Francisco Mint Issues

We open today's Blog with a very special event.

I've known the New Jersey Collection consignor for years as we are both long time Liberty Seated collectors and active LSCC members. This individual is the consummate collector with a enormous collection of early type coins and exonumia along with a numismatic reference library that we would all want to own. Kindness and sharing of knowledge immediately comes to mind when this person's named is mentioned.

Unfortunately, time does move on. Our coins do not age but the curators do. Divestment is a reality every collector has to face. Some collectors make the wise choice and actively participate in the divestment process, ensuring the maximum return for their life long pursuit. This is the case with the New Jersey Collection consignment. It pains the consignor to release his cherished Liberty Seated half dollar set (sans 1878-S). But the process began at Whitman Baltimore. I will never forget the transfer of the below pieces. Each piece had a purchase story or a context that the owner wished to share.

It gives me great pleasure to display the following lot of San Francisco minted Liberty Seated half dollars. All are graded AU58 other than the 1864-S, which resides in PCGS MS61 holder. The NGC and PCGS holders are all old style with standard rings and date back to the 1990/2000s timeframe. This individual is not a crack out and upgrade person. Once a quality half was found, it remained in that holder....period.

When cataloguing and evaluating the lot, one immediately appreciates how well matched the coins are. All are faint or lightly toned with the 1855-S and 1856-S having the deepest coloring. Most are found with creamy white or faint gray patina leading to a most uniform appearance when displayed side by side. Surfaces are consistently lustrous and nearly all pieces have mark free fields. GFRC photography is at its best when imaging contrasted surfaces. In the case of the New Jersey Collection, the light colors and uniformity resulted in the camera over emphasizing whatever colors it could find. So pleased keep this in consideration when viewing the first New Jersey Collection client gallery.

New Jersey Collection - Liberty Seated Halves Part 1 - December 2, 2017

Beautifully Matched San Francisco Mint Strikes







GFRC will be accepting First Rights of Refusal (FRoR) effective immediately. Please be aware that Top 5 GFRC customers have already provided their want lists and will be given priority access. Retail pricing recommendations have been determined and now reside with the New Jersey Collection consignor for his consideration and approval. Once the asking prices are finalized, I will be contacting GFRC customers with offer prices. In parallel, individual lot descriptions will be written today and the price list posting process will commence.

The next New Jersey Collection Liberty Seated half dollar transfer will take place at the Tampa FUN show. The New Orleans strikes will be transferred at that venue and the next round of offerings will take place during late January. If all goes to plan, the Philadelphia issues will be released at the Spring Baltimore show.

1892 Barber Dime - 1892/1892 FS-302 NGC MS64 PL

In Friday's Blog edition, the below image was shared with suggestion for some individual research. Today, GFRC is pleased to be offering the finest known 1892 Barber dime FS-302 Repunched (Doubled) Date. This exceptional piece is graded NGC MS64 PL with attribution references of FS-301, VP-001 and Breen 3472. The latter is quite important as Breen states, "1892 Double Date. Very Rare. Proofs and business strikes." This amazing Barber dime comes with a book sized pristine NGC Photo Proof laminated document that **explains the variety and captured full obverse and reverse images along with a macro shot of the date**, with the following description by Anthony C. LaVergnetha.

Perhaps it was the unfamiliarity with a new coin type that prompted the engraver to first punch the date of this dime far to the left of where it should be. This was corrected on the second attempt, leaving both impressions sharp. This specimen is actually not the variety illustrated in Breen; it is better, having a more complete extra date. Quite rare, especially uncirculated, this beauty is the only example certified by NGC (April 2009). Entirely untoned, it was coined from fresh dies that retained their prooflike fields. On top of everything else, this splendid dime is fully struck in all details.

This is the only example certified by NGC with three examples certified by PCGS. This piece is the plate coin employed to illustrate FS-302 on the NGC VarietyPlus webpage. Surfaces are closer to a full fledged proof than a business strike with doubled denticles on the obverse. The repunched date is bold and obvious under 10x loupe and easily detected by die variety fans. The combination of heavily mirrored obverse and reverse fields and the repunched date should make this an easy cherrypicker target if available. But with only four examples certified since 2008, it is definitely a rarity. This is a offering for a serious Barber collector who desires a research project as no explanation currently exist for the manufacture of this piece.

Finest Known 1892 FS-302 Barber Dime - NGC MS64 PL - Priced at \$6000



Wrapping Up the Blog

The self imposed 8:30 am Daily Blog publishing deadline has arrived so let's hit the upload button.

Thank you for stopping by on a Saturday morning to view important numismatic news. Please do consider a purchase for your collection. I will be in the GFRC office throughout the day working on New Jersey Collection Seated half dollar descriptions along with yet another consignment and client gallery images. Phone calls are welcomed for orders or serious questions on an offered item.

Have a great first December weekend!

December 1, 2017

Welcome to the Daily Blog as the first day of December is upon us.

Yes, December in Maine conjures up thoughts of freezing temperatures and snow on the ground. Reality is different as morning temperature is 40F with light rain. Today's high will be about 48F. A check of the 10 day forecast indicates a warm temperature trend into the weekend of December 9-10 and snows arriving the following week. The Fortins may just escape Maine without having to deal with a snow shovel and boots.

Daily Blog Feedback

It seems that Wednesday's "absurdity" commentary touched a nerve with readers. Maybe it was a case of stating the obvious as electronic media feels like the National Inquirer in the grocery store check out lane. More feedback and commentaries arrived on Thursday. Some brought a good laugh. Here comes excerpts.....enjoy.

I think most of us that are "our" age feel very similar to how you described it.... the ABSURDITY of it all... The news isn't the news, it's all politicized, or for shock value, or another reality show...basically just for the ratings. It can't be trusted. Most people are too lazy to investigate anything to come up with an "informed" opinion on anything...they just take some "celebrity's" viewpoint and go with it....really sad. Like we should really value what some actor, sport figure, or news person tells us! Absurd. Glad you got a lot of feedback.. and like others the "why you have to quit to win sometime" article was great.

I used to read Mad Magazine, but it seldom made much sense, but I kept reading them. Most of the "news of today", each day, is trashy or very worrisome. Nothing anywhere near good will be happening in North Korea (NK). This will not be pretty. Where is the coverage on this incredible problem. Gold should be soaring.....

Another take on these "cryptocurrencies" - it's just technological counterfeiting. And Matt Lauer and the others should listen to the "Georgia Satellites" song, "Keep your Hands to Yourself"

Your blog is just fine. About what a couple of coin collectors would cover over morning coffee. Including the sound room! The usual E-Media sites have been reading like an old 'Penthouse' mag...as of late. Sad state of non journalism.

Another note...your Blog is bigger than GFRC...it is a core part of the voice of numismatics. I know daily may be a challenge....but I think I speak for others in that it is an incredible pulse on numismatics that serves as daily nutrition for the flock. I read my daily devotions and your daily blog to start the day. Keep up the great work.

Liberty Seated Collector Club News

The end of November brought several important LSCC developments.

LSCC Receives Large Donation!

I'm incredibly pleased to shared a notice from Dale Miller, Secretary/Treasurer. He wrote, "I received a donation of \$5,000 from the Eric Newman Numismatic Education Society, addressed to you but sent to my address." A quick call to Len Augsburger, LSCC VP and Newman Numismatic Portal executive director, confirmed that the Eric Newman Numismatic Education Society has made a host of contributions to national and regional clubs.

December *E-Gobrecht* is Published; Read it Here!

The LSCC's December *E-Gobrecht* issue arrived into my Inbox last evening and right on schedule. Editor, Bill Bugert, continually maintains the highest numismatic publishing standards. Key are the contributions from monthly column writers. The issue can be downloaded [by clicking here](#). A summary of content is as follows;

- Bill Bugert drives home the point that it is time to pay club dues and order your Premier LSCC Membership medals.
- Len Augsburger shares an important article concerning the "Secrets of Coin Pricing" and is a must read for every club member and GFRC customer!
- Greg Johnson writes an insightful article entitled "Clashing Dies for Fun and Profit" concerning the 1857 Flying Eagle Seated quarter clashed reverse and now an 1857 quarter clashed with one shilling reverse. Amazing stuff is reported in the *E-Gobrecht*!
- Dennis Fortier provides a regional update along with a picture of the Whitman Baltimore regional meeting attendees.
- The *E-Gobrecht* acknowledges the passing of Eric P. Newman at the wonderful age of 106!
- Benny Haimovitz is back with his monthly Cracked, Shattered and Terminal column too. This month's subject is the 1875-CC In Wreath F-110 cracked obverse Liberty Seated dime.

Amazing reading as a result of dedication by some of the leading numismatists of our generation.

GFRC Consignment News

Progress continues with loading consignments onto the price list. Yesterday brought the latest Highwood and Watch Hill Collection consignments.

At the Whitman Baltimore show, a good friend and serious collector of unusual die varieties consigned two coins to GFRC. Below is the first of the two coins. At initial glance, it appears to be nothing more than a common date 1892 Barber dime with PL surfaces, right? But look much closer and if really curious, then take the image file number to the NGC website for a look-up. More details and complete announcement in Saturday's Blog as this is a very rare and special GFRC offering.



New Jersey Collection of Liberty Seated Halves - San Francisco Mint Issues

My attention shifts to preparing an amazing Client Gallery for the New Jersey Collection of Liberty Seated Halves. The first transfer took place at the Whitman Baltimore show and what a pleasure to sit down with the consignor and review each of his San Francisco pieces. All are graded NGC and PCGS AU58 except the 1864-S which resides in PCGS MS61 holder. The 1855-S is graded NGC AU58 with CAC approval....Wow! The holders are old and date back to the late 1990s and early 2000 timeframe.

One could safely say that the New Jersey Collection of Liberty Seated Halves is a fresh old time collection reaching the market. Please check in tomorrow for a wonderful Client Gallery display!

Global Financial News

We open the daily financial headlines with the usual Washington DC drama. Gold is steady at \$1280 while Bitcoin continues its high volatility trading. Here are some Seeking Alpha headlines worth reading on a Friday morning.

U.S. stock index futures are pulling back from the Wall Street highs seen in the previous session as the Senate tax bill ran into significant hurdles. With concerns over the deficit, it's now possible that deep tax cuts might have to be moderated, future tax increases might be built in and that some conservatives might seek to attach spending cuts. A Senate vote has now been delayed, and it's not clear if it will even take place today.

Politic drama is not unique to Washington DC. Brexit has multiple challenges, now from the Irish. Also note that large banks are quickly moving customers to online services.

The breakthrough in Brexit talks that Theresa May has been working to clinch next week is at risk after Northern Ireland's Democratic Unionists made it clear they were in no mood to compromise over the Irish border. Other big news from Britain... RBS is closing more than a quarter of its branches across the U.K., or 259 locations, as the bank encourages customers to use its online services.

Add Germany is not immune either.

Seeking to forge a new government, German Chancellor Angela Merkel has held her first meeting with the Social Democrats, while the business world criticized the prolonged political deadlock. "Germany can afford many things, but not an unstable government," said VW Truck & Bus CEO Andreas Renschler. The government should be ready to tackle future challenges "in a creative, bold and forceful way."

As suspected, the Turks cannot be trusted as an ally.

On the third day of his trial, Halkbank executive Mehmet Hakan Atilla told a U.S. federal court that Turkish President Recep Tayyip Erdogan had authorized transactions to help Iran evade U.S. sanctions. Several methods to launder the money were carried out, like gold trades and fake food purchases, while his testimony could further strain relations between the two NATO allies.

Each passing day brings the realization that Bitcoin is for real.....

Bitcoin is hovering around the \$9,900 level after tumbling about 15% from an all-time high hit this week in volatile cryptocurrency trade. In further signs of mainstream acceptance, however, bitcoin has gone to the Big Four. Accounting firm PricewaterhouseCoopers has accepted the first bitcoin payment for its advisory services.

Featured Coins of Day

This has been a long Blog edition without many coin images. So let's wrap up with some GFRC offerings to consider. How about taking one of these beauties home for the holidays?





Thanks for stopping by at the Blog! I will be back tomorrow with the New Jersey Collection - Liberty Seated Halves S Mints. Maybe these will be loaded this afternoon so check back often!

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